

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: October 18, 2016 Consent Regular
 Ordinance Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

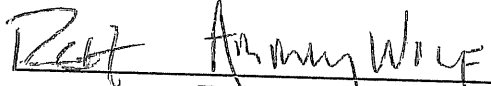
Motion and Title: Staff recommends motion to receive and file: a fully executed Commercial Contract for the purchase of the homeless shelter on Palm Beach Lakes Boulevard and Henrietta Avenue from the Center for Family Services of Palm Beach County, Inc., a Florida not-for-profit corporation (CFS).

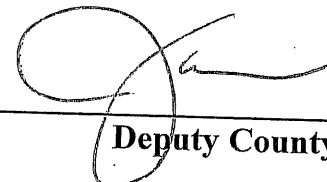
Summary: On August 16, 2016, the Board authorized the County Administrator to enter into a contract for the County's purchase of the homeless shelter. Staff's due diligence review of the property, which included building and roof inspections, an analysis of existing land use and zoning, ADA compliance, and environmental review, demonstrated that the property was in satisfactory condition. Two appraisals were obtained which valued the property in excess of the \$950,000 purchase price. The County closed the purchase of the property on September 8, 2016. Staff is in the process of preparing the various action items relating to operations and maintenance and an item allocating the roughly \$200,000 required for minor renovations and repairs identified during the due diligence. **(PREM) Countywide/District 7 (HJF)**

Background and Justification: See attached August 16, 2016, Board item (5A-3).

Attachments:

1. Location Map
2. Commercial Contract (1)
3. August 16, 2016 Agenda item
4. Appraisals
5. Van Arnem email dated 9/7/16 and 9/9/16

Recommended By:  9/20/16
Department Director Date

Approved By:  10-11-16
Deputy County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>_____*</u> <u>0</u>	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____
Is Item Included in Current Budget:	Yes _____	No _____			
Budget Account No:	Fund _____	Dept _____	Unit _____	Object _____	
		Program _____			

B. Recommended Sources of Funds/Summary of Fiscal Impact:

* No fiscal impact.

C. Departmental Fiscal Review: _____

[Signature] 9-20-16

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

Fixed Asset number M08255

<p><i>[Signature]</i> 9/26/16 OFMB 9/22/16</p>	<p><i>[Signature]</i> 9/29/16 Contract Development and Control 9/29/16</p>
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B. Legal Sufficiency:

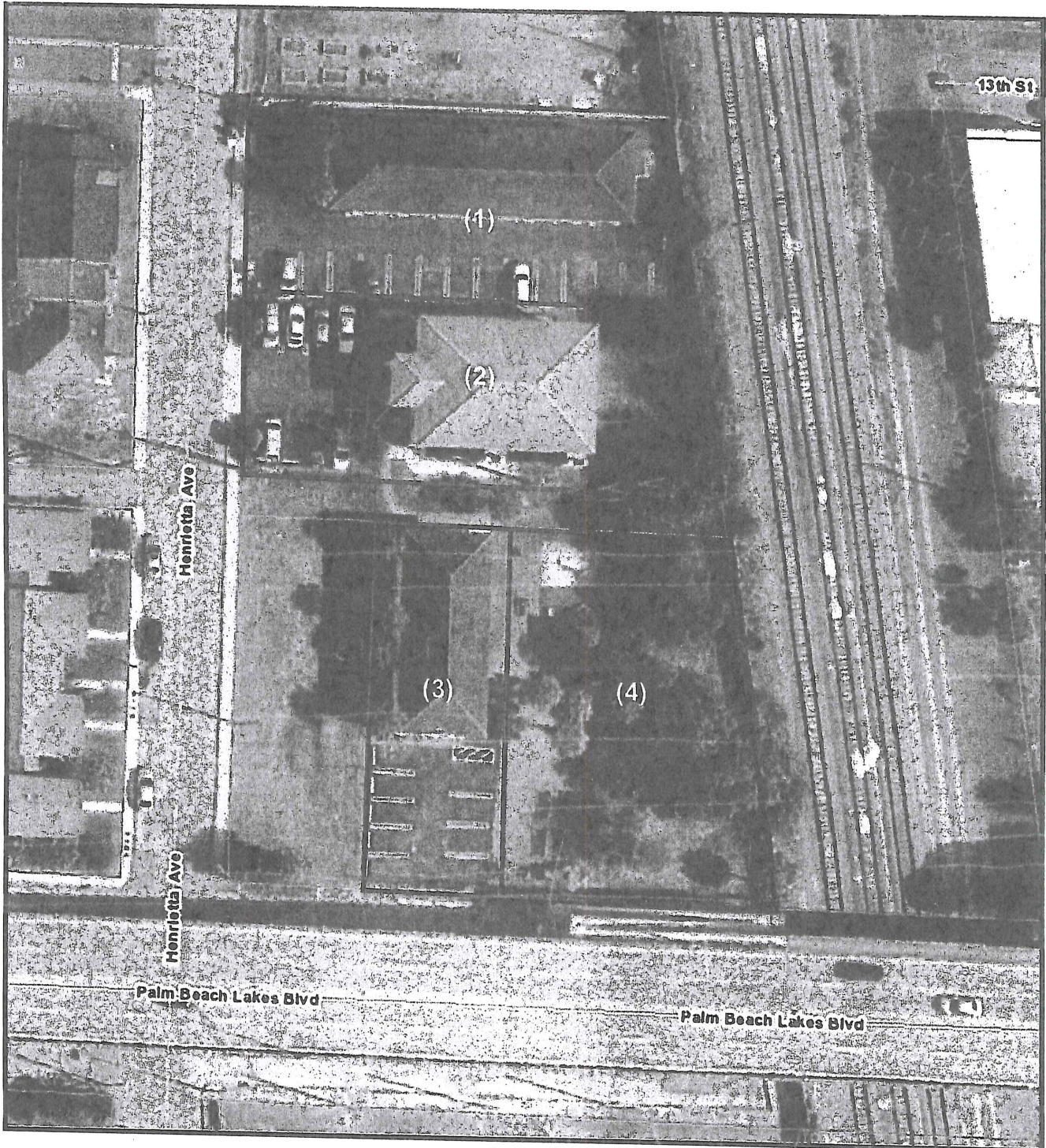
[Signature] 9/30/16
Assistant County Attorney

C. Other Department Review:

Department Director

This summary is not to be used as a basis for payment.

CENTER FOR FAMILY SERVICES OF PBC INC.



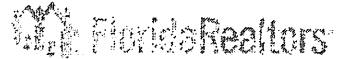
LEGEND:

- (1) 74-43-43-16-02-069-0030
- (2) 74-43-43-16-02-069-0040
- (3) 74-43-43-16-02-069-0060
- (4) 74-43-43-16-02-069-0070

LOCATION MAP

II
P

Commercial Contract



1* 1. PARTIES AND PROPERTY: Palm Beach County ("Buyer")

2* agrees to buy and Center for Family Services of Palm Beach County, Inc. ("Seller")

3* agrees to sell the property as: Street Address: 1318 Henrietta Avenue, 1320 Henrietta Avenue, 549 Palm Beach Lakes Blvd.

4* and 559 Palm Beach Lakes Blvd., West Palm Beach, FL 33401

5* Legal Description: see attached

6* _____

7* and the following Personal Property: all appliances, fixtures, personal properties remaining at the properties at the time of

8* closing unless rejected by buyer

9 (all collectively referred to as the "Property") on the terms and conditions set forth below.

10* 2. PURCHASE PRICE: \$ 950,000.00

11* (a) Deposit held in escrow by Kelley & Fulton, P.L. \$ 95,000.00

12 ("Escrow Agent") (checks are subject to actual and final collection)

13* Escrow Agent's address: 1665 Palm Beach Lakes Blvd., #1000, West Palm Beach, FL 33401 Phone: _____

14* (b) Additional deposit to be made to Escrow Agent within ___ days after Effective Date \$ _____

15* (c) Additional deposit to be made to Escrow Agent within ___ days after Effective Date \$ _____

16* (d) Total financing (see Paragraph 5) \$ _____

17* (e) Other _____ cash offer with no financing contingency \$ _____

18 (f) All deposits will be credited to the purchase price at closing. Balance to close, subject
19* to adjustments and prorations, to be paid with locally drawn cashier's or official bank \$ 855,000.00
20 check(s) or wire transfer.

21 3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller
22* and Buyer and an executed copy delivered to all parties on or before August 18, 2016, this offer will be
23 withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be 3
24 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the
25 last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer.
26 Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5
27 days or less will be computed without including Saturday, Sunday, or national legal holidays. Any time period ending
28 on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next business day. Time is of the
29 essence in this Contract.

30 4. CLOSING DATE AND LOCATION:

31* (a) Closing Date: This transaction will be closed on September 9, 2016 (Closing Date), unless specifically
32 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but
33 not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended on Closing
34 Date and Buyer is unable to obtain property insurance, Buyer may postpone closing up to 5 days after the
35 insurance underwriting suspension is lifted.

36* Buyer (UB) and Seller (UB) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages. UB



37* (b) Location: Closing will take place in Palm Beach County, Florida. (If left blank, closing
38 will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

39 **5. THIRD PARTY FINANCING:**

40* **BUYER'S OBLIGATION:** Within _____ days (5 days if left blank) after Effective Date, Buyer will apply for third party
41* financing in an amount not to exceed _____% of the purchase price or \$ _____, with a fixed interest rate
42* not to exceed _____% per year with an initial variable interest rate not to exceed _____%, with points or commitment
43* or loan fees not to exceed _____% of the principal amount, for a term of _____ years, and amortized over _____
44 years, with additional terms as follows:

45* No Financing Contingency

46 Buyer will timely provide any and all credit, employment, financial and other information reasonably required by any
47* lender. Buyer will use good faith and reasonable diligence to (i) obtain Loan Approval within _____ days (45 days if
48 left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and
49 (iii) close the loan. Buyer will keep Seller and Broker fully informed about loan application status and authorizes the
50 mortgage broker and lender to disclose all such information to Seller and Broker. Buyer will notify Seller immediately
51 upon obtaining financing or being rejected by a lender. **CANCELLATION:** If Buyer, after using good faith and
52* reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, Buyer may within _____ days (3 days if left
53 blank) deliver written notice to Seller stating Buyer either waives this financing contingency or cancels this Contract.
54 If Buyer does neither, then Seller may cancel this Contract by delivering written notice to Buyer at any time
55 thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the
56 satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes**
57 **of Paragraph 5 only):** If Buyer has used good faith and reasonable diligence but does not obtain Loan
58 Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the
59 lender fails or refuses to close on or before the Closing Date without fault on Buyer's part, the Deposit(s) shall be
60 returned to Buyer, whereupon both parties will be released from all further obligations under this Contract, except for
61 obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract
62 as set forth above or Buyer fails to use good faith or reasonable diligence as set forth above, Seller will be entitled to
63 retain the Deposit(s) if the transaction does not close.

64* **6. TITLE:** Seller has the legal capacity to and will convey marketable title to the Property by statutory warranty
65* deed other _____, free of liens, easements and encumbrances of record or
66 known to Seller, but subject to property taxes for the year of closing; covenants, restrictions and public utility
67 easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be
68* subject) _____

69* _____
70 provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the
71* Property as _____
current use

72 (a) **Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent
73* and pay for the title search and closing services. Buyer will, at (check one) Seller's Buyer's expense and
74* within _____ days after Effective Date or at least 15 days before Closing Date deliver to Buyer (check one)
75* (i.) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
76 discharged by Seller at or before Closing and, upon Buyer recording the deed, an owner's policy in the amount
77 of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the
78 evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after
79 Effective Date.
80* (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
81 existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable
82 to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies
83 of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and
84 certified to Buyer or Buyer's closing agent together with copies of all documents recited in the prior policy and
85 in the update. If such an abstract or prior policy is not available to Seller then (i.) above will be the evidence of
86 title.

87 (b) **Title Examination:** Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller
88 of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or

89* Buyer UB () and Seller UB () acknowledge receipt of a copy of this page, which is Page 2 of 8 Pages. UB

90* (2) Buyer delivers proper written notice and Seller cures the defects within 5 days from receipt of the notice
91 ("Curative Period"). If the defects are cured within the Curative Period, closing will occur within 10 days from receipt
92 by Buyer of notice of such curing. Seller may elect not to cure defects if Seller reasonably believes any defect
93 cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, Buyer will have
94 10 days from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or
95 accept title subject to existing defects and close the transaction without reduction in purchase price.

96 (c) Survey: (check applicable provisions below)

97* (i.) Seller will, within 3 days from Effective Date, deliver to Buyer copies of prior surveys, plans,
98 specifications, and engineering documents, if any, and the following documents relevant to this transaction:
99* Copy of Current Lease, 12 months utility bills and any agreements that will survive closing

100 prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this
101 transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the
102 date this Contract is terminated.

103* Buyer will, at Seller's Buyer's expense and within the time period allowed to deliver and examine title
104 evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals
105* encroachments on the Property or that the improvements encroach on the lands of another, Buyer will
106* accept the Property with existing encroachments such encroachments will constitute a title defect to be
107 cured within the Curative Period.

108 (d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.

109 7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is"
110 condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition.
111 Seller makes no warranties other than marketability of title. In the event that the condition of the Property has
112 materially changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and
113 receive a refund of any and all deposits paid, plus interest, if applicable. By accepting the Property "as is", Buyer
114 waives all claims against Seller for any defects in the Property. (Check (a) or (b))

115* (a) As Is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is"
116 condition.

117* (b) Due Diligence Period: Buyer will, at Buyer's expense and within 8 days from Effective Date ("Due
118 Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's
119 intended use and development of the Property as specified in Paragraph 6. During the Due Diligence Period,
120 Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary
121 to determine to Buyer's satisfaction the Property's appraised valuation at not less than \$663,637; engineering, architectural, environmental
122 properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of
123 access to public roads, water, and other utilities; consistency with local, state and regional growth management and
124 comprehensive land use plans; availability of permits, government approvals and licenses; compliance with
125 American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections
126 that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and
127 development. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period of
128 Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice
129 requirement will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its
130 agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the
131 purpose of conducting Inspections; provided, however, that Buyer, its agents, contractors and assigns enter the
132 Property and conduct inspections at their own risk. To the extent permitted by law, Buyer will indemnify and hold Seller harmless from losses,
133 damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any
134 person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage
135 in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written
136 consent. In the event this transaction does not close, (1) Buyer will repair all damages to the Property resulting
137 from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and
138 (2) Buyer will, at Buyer's expense release to Seller all reports and other work generated as a result of the
139 Inspections. Should Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's
140 deposit will be immediately returned to Buyer and the Contract terminated.

141 (c) Walk-through Inspection: Buyer may, on the day prior to closing or any other time mutually agreeable to the

142* Buyer MB () and Seller MB () acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages. MB

143 parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and
144 to ensure that all Property is on the premises.

145 **8. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** Seller will continue to operate the Property and any
146 business conducted on the Property in the manner operated prior to Contract and will take no action that would
147 adversely impact the Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that
148* materially affect the Property or Buyer's intended use of the Property will be permitted only with Buyer's consent
149* without Buyer's consent.

150 **9. CLOSING PROCEDURE:** Unless otherwise agreed or stated herein, closing procedure shall be in accordance with
151 the norms where the Property is located.

152 **(a) Possession and Occupancy:** Seller will deliver possession and occupancy of the Property to Buyer at
153 closing. Seller will provide keys, remote controls, and any security/access codes necessary to operate all locks,
154 mailboxes, and security systems.

155 **(b) Costs:** Buyer will pay Buyer's attorneys' fees, taxes and recording fees on notes, mortgages and financing
156 statements and recording fees for the deed. Seller will pay Seller's attorneys' fees, taxes on the deed and
157 recording fees for documents needed to cure title defects. If Seller is obligated to discharge any encumbrance at or
158 prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrances.

159 **(c) Documents:** Seller will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable
160 service and maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each
161 service contractor from Seller advising each of them of the sale of the Property and, if applicable, the transfer of its
162 contract, and any assignable warranties or guarantees received or held by Seller from any manufacturer,
163 contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium
164 documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters; tenant
165 subordination, non-disturbance and attornment agreements (SNDAs) required by the Buyer or Buyer's lender;
166 assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in
167 ownership/rental agent. If any tenant refuses to execute an estoppels letter, Seller will certify that information
168 regarding the tenant's lease is correct. If Seller is an entity, Seller will deliver a resolution of its Board of Directors
169 authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and
170 setting forth facts showing the conveyance conforms to the requirements of local law. Seller will transfer security
171 deposits to Buyer. Buyer will provide the closing statement, mortgages and notes, security agreements, and
172 financing statements.

173 **(d) Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond
174 payments assumed by Buyer, interest, rents (based on actual collected rents), association dues, insurance
175 premiums acceptable to Buyer, and operating expenses will be prorated through the day before closing. If the
176 amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due
177 allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request
178 of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

179 **(e) Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date
180 will be paid by Seller. If a certified, confirmed, and ratified special assessment is payable in installments, Seller will
181 pay all installments due and payable on or before the Closing Date, with any installment for any period extending
182 beyond the Closing Date prorated, and Buyer will assume all installments that become due and payable after the
183 Closing Date. Buyer will be responsible for all assessments of any kind which become due and owing after Closing
184 Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially
185 completed as of the Closing Date but has not resulted in a lien before closing, Seller will pay the amount of the last
186 estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and
187 does not apply to condominium association special assessments.

188 **(f) Foreign Investment in Real Property Tax Act (FIRPTA):** If Seller is a "foreign person" as defined by FIRPTA,
189 Seller and Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will
190 complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply
191 with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or

192* Buyer  and Seller  acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages. 

193 Social Security Numbers to the closing agent. If Buyer does not pay sufficient cash at closing to meet the
194 withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the
195 requirement.

196 **10. ESCROW AGENT:** Seller and Buyer authorize Escrow Agent or Closing Agent (collectively "Agent") to
197 receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance
198 with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of
199 escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross
200 negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option,
201 (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent
202 jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of
203 the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action,
204 Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If
205 Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent
206 interpleads the escrowed items or is made a party because of acting as Agent hereunder, to the extent permitted by law, Agent will recover
207 reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and
208 charged and awarded as court costs in favor of the prevailing party.

209 **11. CURE PERIOD:** Prior to any claim for default being made, a party will have an opportunity to cure any alleged
210 default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-
211 complying party specifying the non-compliance. The non-complying party will have 5 days (5 days if left blank) after
212 delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

213 **12. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is
214 not met and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit
215 will be returned in accordance with applicable Florida Laws and regulations.

216 **13. DEFAULT:**

217 (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make
218 the title marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek
219 specific performance. If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the
220 brokerage fee.

221 (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain
222 all deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the
223 execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek
224 specific performance. If Seller retains the deposit, Seller will pay the Brokers named in Paragraph 20 fifty percent
225 of all forfeited deposits retained by Seller (to be split equally among the Brokers) up to the full amount of the
226 brokerage fee. If Buyer fails to timely place a deposit as required by this Contract, Seller may either (1) terminate
227 the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving
228 any remedy for Buyer's default.

229 **14. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the
230 prevailing party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable
231 attorneys' fees, costs, and expenses to the extent permitted by law.

232 **15. NOTICES:** All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or
233 electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice,
234 document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker)
235 representing a party will be as effective as if given by or delivered to that party.

236 **16. DISCLOSURES:**

237 (a) **Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales
238 Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial
239 real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net

240 Buyer MB () and Seller MB () acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages. MB

241 proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any
242 interest in real property. This lien right cannot be waived before the commission is earned.

243 **(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special
244 assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such
245 liens, if any, shall be paid as set forth in Paragraph 9(e).

246 **(c) Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in
247 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
248 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon
249 and radon testing may be obtained from your county public health unit.

250 **(d) Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by
251 Section 553.996, Florida Statutes.

252 **17. RISK OF LOSS:**

253 **(a)** If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear
254 the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer.
255 Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and Seller
256 will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim to any
257 insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any such
258 proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of the
259 Buyer.

260 **(b)** If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the
261 right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this
262 Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of
263 purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at
264 closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate with
265 and assist Buyer in collecting any such award.

266* **18. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise is
267* not assignable is assignable. If this Contract may be assigned, Buyer shall deliver a copy of the assignment
268 agreement to the Seller at least 5 days prior to Closing. The terms "Buyer," "Seller" and "Broker" may be singular or
269 plural. This Contract is binding upon Buyer, Seller and their heirs, personal representatives, successors and assigns
270 (if assignment is permitted).




271 **19. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller.
272 Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound.
273 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated
274 electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or
275 typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract
276 is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be
277 construed under Florida law and will not be recorded in any public records.

278 **20. BROKERS:** Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to,
279 a licensed real estate Broker other than:

280* **(a) Seller's Broker:** Rebel Cook Real Estate 3% Rebel Cook, Broker
281 (Company Name) (Licensee)
282* 4521 PGA Blvd., Box No. 282 (561) 622-9920 (561) 624-7030 rebelcook@rebelcook.com
283 (Address, Telephone, Fax, E-mail)

284* who is a single agent is a transaction broker has no brokerage relationship and who will be compensated
285* by Seller Buyer both parties pursuant to a listing agreement other (specify) _____

286* _____

287* Buyer  () and Seller  () acknowledge receipt of a copy of this page, which is Page 6 of 8 Pages. 

286* (b) Buyer's Broker: Merin Hunter Codman, Inc. 3% Wendy Pierre, P.A.
289 (Company Name) (Licensee)
290* 1601 Forum Place, Suite 200, WPB 33401 (561) 471-8000 wpierre@mhcreal.com
291 (Address, Telephone, Fax, E-mail)

292* who is a single agent is a transaction broker has no brokerage relationship and who will be compensated
293* by Seller's Broker Seller Buyer both parties pursuant to an MLS offer of compensation other (specify)

294*
295 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to
296 inquiries, introductions, consultations, and negotiations resulting in this transaction. Seller agrees to
297 indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including
298 reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is
299 inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to
300 Paragraph 10, (3) any duty accepted by Broker at the request of Seller, which is beyond the scope of
301 services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and
302 expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of Seller.

303 21. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to
304 this Contract):

- | | | |
|--|--|---|
| 305* <input type="checkbox"/> Arbitration | <input type="checkbox"/> Seller Warranty | <input type="checkbox"/> Existing Mortgage |
| 306* <input type="checkbox"/> Section 1031 Exchange | <input type="checkbox"/> Coastal Construction Control Line | <input type="checkbox"/> Buyer's Attorney Approval |
| 307* <input type="checkbox"/> Property Inspection and Repair | <input type="checkbox"/> Flood Area Hazard Zone | <input type="checkbox"/> Seller's Attorney Approval |
| 308* <input type="checkbox"/> Seller Representations | <input type="checkbox"/> Seller Financing | <input type="checkbox"/> Other _____ |

309 22. ADDITIONAL TERMS:

- 310* intentionally deleted.
- 311* intentionally deleted.
- 312* Seller shall close all open permits and violations on the property if any
- 313* Seller has not received written notice from any governmental entity or agency as to currently uncorrected building environmental
314* or safety code violations
- 315* This contract is subject to partial release of cross-collateral lien by Valley National Bank, which shall be sought by Seller upon
316* expiration of the Due Diligence period
- 317* Buyer shall abide by the current lease agreement dated 7/1/16 and Seller shall not enter into any new lease agreement or modify
318* the current lease agreement dated as above
- 319* Sale of Property shall include all existing improvements, fixtures and appliances existing on the Property as of the Effective Date.
- 320* _____

321 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE
322 ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL
323 FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE
324 PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE
325 EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR
326 REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER
327 ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL
328 REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER
329 REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF
330 THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS
331 AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE
332 AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

333* Buyer MB and Seller WP acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.



334 Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other
335 party that such signatory has full power and authority to enter into and perform this Contract in accordance with its
336 terms and each person executing this Contract and other documents on behalf of such party has been duly authorized
337 to do so.

338* Palm Beach County, a political subdivision
339 of the State of Florida

Date: 8/18/16

340* By: Verdenia C. Baker
341 (Signature of Buyer)

Tax ID No: _____

342* Name and Title: Verdenia C. Baker, County Administrator

Telephone: (561) 355-8726

343*
344 Approved as to Form and Legal Sufficiency

345* [Signature] 8/18/16
346 Chief Assistant County Attorney Date

347*
348* Buyer's Address for purpose of notice: Property & Real Estate Management
2633 Vista Parkway, Florida 3341

349* Facsimile: (561) 233-0210

Email: _____

350* _____
351

Date: _____

352* Karen F. Hilo
353 (Typed or Printed Name of Seller)

Tax ID No: 59-1084179

354* Title: Interim CEO

Telephone: 561-616-1222

355* Karen F. Hilo
356 (Signature of Seller)

Date: August 18, 2016

357* _____
358 (Typed or Printed Name of Seller)

Tax ID No: _____

359* Title: _____

Telephone: _____

360* Seller's Address for purpose of notice: _____

361* Facsimile: _____

Email: _____

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362* Buyer [Signature] () and Seller [Signature] () acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.



Parcel 1

74-43-43-16-02-069-0040

Lot 4, Block 69, Amended Plat of 11th AVE. and 12th AVE. ADDITION TO FRESHWATER ADDITION, according to the plat thereof, on file in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 8, Page 22.

Parcel 2

74-43-43-16-02-069-0030 & 0060

Lots(s) 3 and 6, Block 69, Amended Plat of 11th AVE. and 12th AVE. ADDITION TO FRESHWATER ADDITION, according to the Plat thereof on file in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 8, Page 22. Said lands situate, lying and being in Palm Beach County, Florida.

Parcel 3

74-43-43-16-02-069-0070

Lot 7 and 8, Block 69, Amended Plat of 11th AVE. and 12th AVE. ADDITION TO FRESHWATER ADDITION, according to the plat thereof, on file in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 8, Page 22.

Parcels 1, 2 and 3 being more particularly described as:

Lots 3, 4, 6, 7 and 8, Block 69, Amended Plat of 11th AVE. and 12th AVE. ADDITION TO FRESHWATER ADDITION, according to the plat thereof, on file in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 8, Page 22.



PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: August 16, 2016

Consent Regular

Department: County Administration

Ordinance Public Hearing

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

- A) Approve a Budget Transfer of \$950,000 from the General Fund Contingency Reserves to the Public Building Improvement Fund;
- B) Approve a Budget Amendment in the amount of \$950,000 in the Public Building Improvement Fund to recognize the funds from the General Fund; and
- C) Authorize the County Administrator to agree to serve as Adopt-A-Family of the Palm Beaches nominee and to execute a contract for the purchase of improved real property at 1318 Henrietta Avenue; 1320 Henrietta Avenue; 549 Palm Beach Lakes Blvd.; and 559 Palm Beach Lakes Blvd. (the "Facility") owned by The Center for Family Services of PBC, Inc., to continue operations of the emergency homeless shelter contingent upon satisfactory completion of all standard due diligence investigations and receipt of appraisals valuing the property at not less than \$863,637 so that the \$950,000 purchase price is not more than 110% above appraised value.

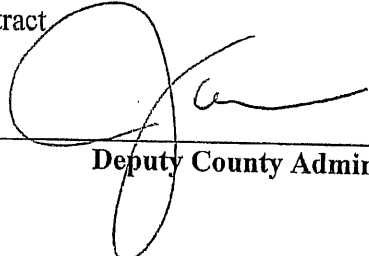
Summary: The Center for Family Services ("CFS") acquired this property in 2001 and has operated an emergency homeless shelter specifically for families under the Responding to Emergencies and Altering the Crisis of Homelessness ("REACH") program. Recently, CFS discontinued its operations which were taken over by Adopt-A-Family of the Palm Beaches ("AAF"), a County Funded Agency pursuant to R2015-1436. AAF has been operating the Facility, which includes 19 apartment units and administrative offices, under a month to month lease with CFS while CFS has been marketing the property for sale. The lease provides AAF with a right of first refusal to purchase the Facility upon the same terms and conditions as offered by a 3rd party purchaser. CFS has entered into a contract for sale of the property for \$950,000 and has triggered AAF's right of first refusal. The Property Appraiser's assessed value is \$945,645. AAF is willing to continue to operate the REACH Program and to exercise its right of first refusal to purchase the Facility, conditioned upon the County agreeing to act as AAF's nominee, funding the purchase price and accepting title to the Facility. Staff will complete all standard due diligence, including appraisals, and Staff is recommending that the Board authorize the County Administrator, in the exercise of her reasonable discretion and upon condition that the appraisals value the Facility at not less than \$863,637, to enter into a contract for purchase of the Facility upon terms substantially equivalent to those contained in the Commercial Contract drafted for the 3rd party purchaser. Pursuant to the terms of the Commercial Contract, the County will be required to provide a deposit of \$95,000 which is refundable only if the due diligence investigations do not support the purchase. If the appraisal is not greater than \$863,637, Staff will return to the Board for direction on continuing with the purchase and if the BCC determines not to proceed with the purchase, the County will forfeit the deposit. Despite the potential risk associated with the loss of the deposit, Staff recommends proceeding due to: 1) the importance of having these units available as the last safety net for approximately 90 families annually; 2) \$95,000 being approximately equal to only 2 months of costs to the County for alternate emergency shelter accommodations in the event these units are not available; and 3) very small likelihood of replacing these units on a permanent basis for less than 18-24 months. In addition, PPM CW-L-023 requires Staff to disclose any procedural variation from the requirements of the PPM. The variations that apply here include; 1) the item not being placed on the agenda 14 days in advance of the meeting. This item must be approved by a **supermajority** vote (5 votes), and 2) the use of an alternate source selection - emergency as defined in the PPM. (Administration) Countywide/District 7 (HF)

Background & Policy Issues: (Continued on Page 3)

Attachments:

- 1. Location Map
- 2. Budget Transfer
- 3. Budget Amendment
- 4. Commercial Contract

Approved by:



Deputy County Administrator

8/16/16

Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Operating Costs	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
External Revenues	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Program Income (County)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
In-Kind Match (County)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
NET FISCAL IMPACT	<u>\$950,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

ADDITIONAL FTE
POSITIONS (Cumulative)

Is Item Included in Current Budget? Yes, With Budget Amendment No _____

Budget Account No: Fund _____ Department _____ Unit _____ Object _____

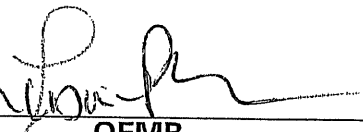
B. Recommended Sources of Funds/Summary of Fiscal Impact:

The Budget Amendment funds the maximum purchase price authorized by this item of \$950,000. In addition, up to \$25,000 will be spent from an approved project in the Capital Budget entitled Countywide-Land Acquisition which is for authorized for pre-purchase due diligence activities such as appraisals, surveys, title work, regulatory investigations and inspections. Currently the County is funding the rental payments to CFS in the monthly amount of \$5,547, which should be approximately equivalent to the costs the County will now have the obligation to fund for routine maintenance for the facility.


C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development & Control Comments:

 8/16/16

OFMB

 8/16/16

Contract Dev. and Control

B. Legal Sufficiency:

 8/16/16

Assistant County Attorney

C. Other Department Review

Background & Policy Issues: (Continued from page 1) On May 28, 2016 the County was notified of CFS' intent to cease operations of the facility known as Pat Reeves Village. As a result, Staff reached out to the CFS Board of Directors, various funders, and area nonprofits that provide homeless services to develop a contingency plan that would allow the Facility, which is the only Palm Beach County shelter for homeless families with dependent children, to continue to operate. Community Services staff, in cooperation with CFS and AAF developed a transition plan for the Facility. On June 7, 2016, the Board approved a reallocation of funds from the 2016 Financially Assisted Agency program (FAA) for an initial month of continued operations. Upon notification that CFS could not recover its funding for the Facility, Staff returned to the Board on July 12th and obtained approval for the termination of the 2016 CFS FAA Contracts (R2015-1435, R2015-1439, and ESG contract R2015-1246) and an additional reallocation of funds and budget transfer to allow AAF to provide continued operations throughout the end of FY 2016. In addition, Staff obtained Board approval for additional budget funding to continue the operation of the Facility through FY 2017. AAF's operation of the facility has since been under a month to month lease with CFS while CFS has been marketing the property for sale. On Friday evening, August 12th, Staff was informed that CFS had secured a contract on the Facility with a 3rd party at the full asking price of \$950,000. The lease provides AAF with a right of first refusal to purchase it upon the same terms and conditions as offered by the third party purchaser.



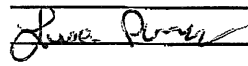
16-1054

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER**

FUND 0001 - General Fund

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 08/16/16	REMAINING BALANCE
820-9900	9901 - General Fund Contingency	20,775,190	18,396,901		950,000	17,446,901		
820-9100	9204 - Transfer to Public Bldg Imp Fd	11,266,700	11,266,700	950,000		12,216,700		
	Total			<u>950,000</u>	<u>950,000</u>			

Facilities Development & Operations
INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures	Date
	8/16/16

By Board of County Commissioners
 At Meeting of
 8/16/2016
 Deputy Clerk to the
 Board of County Commissioners

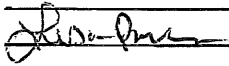
16-1053

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT**

**PUBLIC BUILDING IMP FUND
3804**

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 8/16/2016	REMAINING BALANCE
<u>REVENUES</u>								
800 9100	8000 Transfer from General Fund	11,266,700	11,266,700	950,000		12,216,700	0	
	Total Receipts and Balances	53,103,000	49,782,564	950,000	0	50,732,564		
<u>EXPENDITURES</u>								
<u>Henrietta/PBL Land</u>								
411 B625	6101 Land	0	0	950,000		950,000	0	
	Total Appropriations & Expenditure	53,103,000	49,782,564	950,000	0	50,732,564		

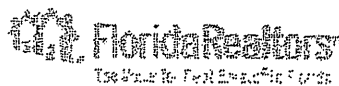
INITIATING DEPARTMENT/DIVISION
Facilities Development & Operations
Administration/Budget Department Approval
OFMB Department - Posted

Signatures	Date
	8/16/16

By Board of County Commissioners
At Meeting of 08/16/16

Deputy Clerk to the
Board of County Commissioners

Commercial Contract



1. PARTIES AND PROPERTY: 3900 Gwynn Oak, LLC ("Buyer")

agrees to buy and Center for Family Services of Palm Beach County, Inc. ("Seller")

agrees to sell the property as: Street Address: 1318 Henrietta Avenue, 1320 Henrietta Avenue, 549 Palm Beach Lakes Blvd. and 550 Palm Beach Lakes Blvd, West Palm Beach, FL 33401

Legal Description: see attached

and the following Personal Property: all appliances, fixtures, personal properties remaining at the properties at the time of closing unless rejected by buyer

(all collectively referred to as the "Property") on the terms and conditions set forth below.

2. PURCHASE PRICE: \$ 960,000.00

(a) Deposit held in escrow by Sacs Sex Caplan P.L. ("Escrow Agent") (checks are subject to actual and final collection) \$ 95,000.00

Escrow Agent's address: 6111 Broken Sound Parkway NW #200, Boca Raton FL 33487 Phone: 561-994-7499

(b) Additional deposit to be made to Escrow Agent within ___ days after Effective Date \$

(c) Additional deposit to be made to Escrow Agent within ___ days after Effective Date \$

(d) Total financing (see Paragraph 3) \$

(e) Other cash offer with no financing contingency \$ 712,500.00

(f) All deposits will be credited to the purchase price at closing. Balances to close, subject to adjustments and prorations, to be paid with locally drawn cashier's or official bank check(s) or wire transfer. \$ 142,500.00

3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before August 17, 2016, this offer will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer. Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next business day. Time is of the essence in this Contract.

4. CLOSING DATE AND LOCATION:

(a) Closing Date: This transaction will be closed on see line 311 (Closing Date), unless specifically amended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

Buyer (S) and Seller (B) acknowledge receipt of a copy of this page, which is Page 1 of 3 Pages.

37 (c) Location: Closing will take place in Palm Beach County, Florida. (If left blank, closing
38 will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

39 **E. THIRD PARTY FINANCING:**

40 **BUYER'S OBLIGATION:** Within days (5 days if left blank) after Effective Date, Buyer will apply for third party
41 financing in an amount not to exceed % of the purchase price or \$, with a fixed interest rate
42 not to exceed % per year with an initial variable interest rate not to exceed %, with points or commitment
43 or loan fees not to exceed % of the principal amount, for a term of years, and amortized over
44 years, with additional terms as follows:

45 no financing contingency

46 Buyer will timely provide any and all credit, employment, financial and other information reasonably required by any
47 lender. Buyer will use good faith and reasonable diligence to (i) obtain Loan Approval within days (45 days if
48 left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and
49 (iii) close the loan. Buyer will keep Seller and Broker fully informed about loan application status and authorizes the
50 mortgage broker and lender to disclose all such information to Seller and Broker. Buyer will notify Seller immediately
51 upon obtaining financing or being rejected by a lender. **CANCELLATION:** If Buyer, after using good faith and
52 reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, Buyer may within days (3 days if left
53 blank) deliver written notice to Seller stating Buyer either waives this financing contingency or cancels this Contract.
54 If Buyer does neither, then Seller may cancel this Contract by delivering written notice to Buyer at any time
55 thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the
56 satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S)** (for purposes
57 of Paragraph 5 only): If Buyer has used good faith and reasonable diligence but does not obtain Loan
58 Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the
59 lender fails or refuses to close on or before the Closing Date without fault on Buyer's part, the Deposit(s) shall be
60 returned to Buyer, whereupon both parties will be released from all further obligations under this Contract, except for
61 obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract
62 as set forth above or Buyer fails to use good faith or reasonable diligence as set forth above, Seller will be entitled to
63 retain the Deposit(s) if the transaction does not close.

64 **G. TITLE:** Seller has the legal capacity to and will convey marketable title to the Property by statutory warranty
65 deed other free of liens, assessments and encumbrances of record or
66 known to Seller, but subject to property taxes for the year of closing; covenants, restrictions and public utility
67 assessments of record; existing zoning and governmental regulations; and (list any other matters to which title will be
68 subject)

69 provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the
70 Property as apartment rentals

71 (a) Evidence of Title: The party who pays the premium for the title insurance policy will select the closing agent
72 and pay for the title search and closing services. Seller will, at (check one) Seller's Buyer's expense and
73 within days after Effective Date or at least 15 days before Closing Date deliver to Buyer (check one):
74 (i.) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
75 discharged by Seller at or before Closing and, upon Buyer recording the deed, an owner's policy in the amount
76 of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the
77 evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after
78 Effective Date.

79 (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
80 existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable
81 to the proposed insurer as a basis for reissuance of coverage may be used. The prior policy will include copies
82 of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and
83 certified to Buyer or Buyer's closing agent together with copies of all documents recited in the prior policy and
84 in the update. If such an abstract or prior policy is not available to Seller then (i.) above will be the evidence of
85 title.

86 (b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller
87 of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or

88 Buyer (S) () and Seller (S) () acknowledge receipt of a copy of this page, which is Page 2 of 3 Pages.

101 Buyer delivers proper written notice and Seller cures the defects within 5 days from receipt of the notice
 102 ("Cure Period"). If the defects are cured within the Cure Period, closing will occur within 10 days from receipt
 103 by Buyer of notice of such curing. Seller may elect not to cure defects if Seller reasonably believes any defect
 104 cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, Buyer will have
 105 10 days from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or
 106 accept the subject to existing defects and close the transaction without reduction in purchase price.

107 (c) Surveys: (check applicable provisions below)
 108 (1) Seller will, within 2 days from Effective Date, deliver to Buyer copies of prior surveys, plans,
 109 specifications, and engineering documents, if any, and the following documents relevant to this transaction:
 110 Copy of Current Lease, 12 months utility bills and any agreements that will survive closing
 111 prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this
 112 transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the
 113 date this Contract is terminated.
 114 Buyer will, at Seller's Buyer's expense and within the time period allowed to deliver and examine the
 115 evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals
 116 encroachments on the Property or that the improvements encroach on the lands of another, Buyer will
 117 accept the Property with existing encroachments such encroachments will constitute a title defect to be
 118 cured within the Cure Period.

119 (d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.

120 7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is"
 121 condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition.
 122 Seller makes no warranties other than marketability of title. In the event that the condition of the Property has
 123 materially changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and
 124 receive a refund of any and all deposits paid, plus interest, if applicable. By accepting the Property "as is", Buyer
 125 waives all claims against Seller for any defects in the Property. (Check (a) or (b))

126 (a) As is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is"
 127 condition.

128 (b) Due Diligence Period: Buyer will, at Buyer's expense and within 15 days from Effective Date ("Due
 129 Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's
 130 intended use and development of the Property as specified in Paragraph 5. During the Due Diligence Period,
 131 Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary
 132 to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and
 133 zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of
 134 access to public roads, water, and other utilities; consistency with local, state and regional growth management and
 135 comprehensive land use plans; availability of permits, government approvals and licenses; compliance with
 136 American with Disabilities Act; absence of asbestos; soil and ground water contamination; and other inspections
 137 that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and
 138 development. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period of
 139 Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice
 140 requirement will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its
 141 agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the
 142 purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the
 143 Property and conduct inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses,
 144 damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any
 145 person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage
 146 in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written
 147 consent. In the event this transaction does not close, (1) Buyer will repair all damages to the Property resulting
 148 from the inspections and return the Property to the condition it was in prior to conduct of the inspections, and
 149 (2) Buyer will, at Buyer's expense release to Seller all reports and other work generated as a result of the
 150 inspections. Should Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's
 151 deposit will be immediately returned to Buyer and the Contract terminated.

152 (c) Walk-through Inspection: Buyer may, on the day prior to closing or any other time mutually agreeable to the

153 Buyer and Seller acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.

151 parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and
152 to ensure that all Property is on the premises.

153 **A. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** Seller will continue to operate the Property and any
154 business conducted on the Property in the manner operated prior to Contract and will take no action that would
155 adversely impact the Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that
156 materially affect the Property or Buyer's intended use of the Property will be permitted only with Buyer's consent
157 without Buyer's consent.

158 **B. CLOSING PROCEDURES:** Unless otherwise agreed or stated herein, closing procedure shall be in accordance with
159 the norms where the Property is located.

160 **(a) Possession and Occupancy:** Seller will deliver possession and occupancy of the Property to Buyer at
161 closing. Seller will provide keys, remote controls, and any security/access codes necessary to operate all locks,
162 mailboxes, and security systems.

163 **(b) Costs:** Buyer will pay Buyer's attorney's fee, taxes and recording fees on notes, mortgages and financing
164 statements and recording fees for the deed. Seller will pay Seller's attorney's fees, taxes on the deed and
165 recording fees for documents needed to cure title defects. If Seller is obligated to discharge any encumbrance as of
166 prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrances.

167 **(c) Documents:** Seller will provide the deed, bill of sale, mechanic's lien affidavit, originals of those assignable
168 service and maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each
169 service contractor from Seller advising each of them of the sale of the Property and, if applicable, the transfer of the
170 contract, and any assignable warranties or guarantees received or held by Seller from any manufacturer,
171 contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium
172 documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppel letters; tenant
173 subordination, non-disturbance and attachment agreements (SNDA's) required by the Buyer or Buyer's lender;
174 assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in
175 ownership/rental agent. If any tenant refuses to execute an estoppel letter, Seller will verify that information
176 regarding the tenant's lease is correct. If Seller is an entity, Seller will deliver a resolution of its Board of Directors
177 authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and
178 setting forth facts showing the conveyance conforms to the requirements of local law. Seller will transfer security
179 deposits to Buyer. Buyer will provide the closing statement, mortgages and notes, security agreements, and
180 financing statements.

181 **(d) Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond
182 payments assumed by Buyer, interest, rents (based on actual collected rents), association dues, insurance
183 premiums acceptable to Buyer, and operating expenses will be prorated through the day before closing. If the
184 amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due
185 allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request
186 of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

187 **(e) Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date
188 will be paid by Seller. If a certified, confirmed, and ratified special assessment is payable in installments, Seller will
189 pay all installments due and payable on or before the Closing Date, with any installment for any period extending
190 beyond the Closing Date prorated, and Buyer will assume all installments that become due and payable after the
191 Closing Date. Buyer will be responsible for all assessments of any kind which become due and owing after Closing
192 Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially
193 completed as of the Closing Date but has not resulted in a lien before closing, Seller will pay the amount of the last
194 estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and
195 does not apply to condominium association special assessments.

196 **(f) Foreign Investment in Real Property Tax Act (FIRPTA):** If Seller is a "foreign person" as defined by FIRPTA,
197 Seller and Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will
198 complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply
199 with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or

200 Buyer (EB) () and Seller (VA) () acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages.

188 Social Security Numbers to the closing agent. If Buyer does not pay sufficient cash at closing to meet the
189 withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the
190 requirement.

191 10. ESCROW AGENT: Seller and Buyer authorize Escrow Agent or Closing Agent (collectively "Agent") to
192 receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance
193 with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of
194 escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross
195 negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option,
196 (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent
197 jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of
198 the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action,
199 Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If
200 Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent
201 interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover
202 reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and
203 charged and awarded as court costs in favor of the prevailing party.

204 11. CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged
205 default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-
206 complying party specifying the non-compliance. The non-complying party will have 5 days (5 days if left blank) after
207 delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

208 12. RETURN OF DEPOSIT: Unless otherwise specified in the Contract, in the event any condition of this Contract is
209 not met and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit
210 will be returned in accordance with applicable Florida Law and regulations.

211 13. DEFAULT:

212 (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make
213 the title marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek
214 specific performance. If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the
215 brokerage fee.

216 (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain
217 all deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the
218 execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek
219 specific performance. If Seller retains the deposit, Seller will pay the Brokers named in Paragraph 20 fifty percent
220 of all forfeited deposits retained by Seller (to be split equally among the Brokers) up to the full amount of the
221 brokerage fee. If Buyer fails to timely place a deposit as required by this Contract, Seller may either (1) terminate
222 the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving
223 any remedy for Buyer's default.

224 14. ATTORNEYS' FEES AND COSTS: In any claim or controversy arising out of or relating to this Contract, the
225 prevailing party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable
226 attorneys' fees, costs, and expenses.

227 15. NOTICES: All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or
228 electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice,
229 document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker)
230 representing a party will be as effective as if given by or delivered to that party.

231 16. DISCLOSURES:

232 (a) Commercial Real Estate Sales Commission Lien Act: The Florida Commercial Real Estate Sales
233 Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial
234 real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net

235 Buyer (EM) () and Seller (W) () acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.

241 proceeds to a lien upon personal property which attaches to the owner's net proceeds and does not attach to any
242 interest in real property. This lien right cannot be waived before the commission is earned.

243 (b) Special Assessment Liens Imposed by Public Body: The Property may be subject to unpaid special
244 assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such
245 liens, if any, shall be paid as set forth in Paragraph 9(c).

246 (c) Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in
247 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
248 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon
249 and radon testing may be obtained from your county public health unit.

250 (d) Energy-Efficiency Rating Information: Buyer acknowledges receipt of the information brochure required by
251 Section 653.996, Florida Statutes.

252 17. RISK OF LOSS:

253 (a) If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear
254 the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer.
255 Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and Seller
256 will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim to any
257 insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any such
258 proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of the
259 Buyer.

260 (b) If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the
261 right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this
262 Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of
263 purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at
264 closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate with
265 and assist Buyer in collecting any such award.

266 18. ASSIGNABILITY; PERSONS BOUND: This Contract may be assigned to a related entity, and otherwise is
267 not assignable is assignable. If this Contract may be assigned, Buyer shall deliver a copy of the assignment
268 agreement to the Seller at least 5 days prior to Closing. The terms "Buyer," "Seller" and "Broker" may be singular or
269 plural. This Contract is binding upon Buyer, Seller and their heirs, personal representatives, successors and assigns
270 (if assignment is permitted).

271 19. MISCELLANEOUS: The terms of this Contract constitute the entire agreement between Buyer and Seller.
272 Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound.
273 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated
274 electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or
275 typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract
276 is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be
277 construed under Florida law and will not be recorded in any public records.

278 20. BROKERS: Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to,
279 a licensed real estate Broker other than:

280 (a) Seller's Broker: Rebel Cook Real Estate 2% Rebel Cook, Broker
281 4621 PGA Blvd Box No. 262 561-522-0920 561-524-7030 rebelcook@rebelcook.com
282 (Address, Telephone, Fax, Email) (Company Name) (License#)

283 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated
284 by Seller Buyer both parties pursuant to a listing agreement other (specify) _____

285 Buyer (EA) and Seller (SA) acknowledge receipt of a copy of this page, which is Page 6 of 6 Pages.

300 (a) Buyer's Broker: North Hunter Cozman Inc. SA Worley Place, P.A.
301 (Company Name) (License)
302 1801 Forum Place, Suite 200, WFS 33401 561-471-5000 vplere@mlhreal.com
303 (Address, Telephone, Fax, Email)

304 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated
305 by Seller's Broker Seller Buyer both parties pursuant to an MLS offer of compensation other (specify)

306 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to
307 inquiries, introductions, consultations, and negotiations resulting in this transaction. Seller and Buyer agree to
308 indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including
309 reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is
310 inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to
311 Paragraph 10, (3) any duty accepted by Broker at the request of Seller or Buyer, which is beyond the scope of
312 services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and
313 expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of Seller or Buyer.

314 21. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to
315 this Contract):

- 316 Arbitration Seller Warranty Existing Mortgage
317 Section 4924 Exchange Coastal Construction Control Line Buyer's Attorney Approval
318 Property Inspection and Repair Flood Area Hazard Zone Seller's Attorney Approval
319 Seller Representations Seller Financing Other _____

320 22. ADDITIONAL TERMS:

- 321 Sale of subject property subject to First Right of Refusal with existing Tenant per Lease Agreement
322 Closing date shall be 30 days from end of Due Diligence and subject to First Right of Refusal of existing Tenant
323 Seller shall close all open permits and violations on the property if any
324 Seller has not received written notice from any governmental entity or agency as to currently uncorrected building
325 environmental or safety code violations
326 This contract is subject to partial release of cross-collateral lien by Valley National Bank, which shall be sought by
327 Seller upon expiration of the Due Diligence period
328 Buyer shall abide by the current lease agreement dated 7/1/16 and Seller shall not enter into any new lease
329 agreement or modify the current lease agreement stated as above
330 Sale of Property shall include all existing improvements, fixtures and appliances existing on the Property as
331 of the Effective Date.

332 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE
333 ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL
334 FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE
335 PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE
336 EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR
337 REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER
338 ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL
339 REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER
340 REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF
341 THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS
342 AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE
343 AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

344 Buyer (EP) and Seller (SA) acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

331 Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other
332 party that such signatory has full power and authority to enter into and perform this Contract in accordance with its
333 terms and each person executing this Contract and other documents on behalf of such party has been duly authorized
334 to do so. 3400 Dwyer Oak, LLC

335 By: Eli Brown, Managing Member

Date: 8/10/16

337
338 (Typed or Printed Name of Buyer)

Tax ID No: _____

339 Title: _____

Telephone: _____

340
341

Date: _____

342
343 (Typed or Printed Name of Buyer)

Tax ID No: _____

344 Title: _____

Telephone: _____

345 Buyer's Address for purpose of notice: _____

346 Facsimile: _____

Email: _____

347
348 Karen F. Hilo
349 Karen F. Hilo

Date: August 7, 2016 166
8/12/16

350
351 (Typed or Printed Name of Seller)

Tax ID No: 59-1084179

352 Title: Interim CEO

Telephone: 661-545-1222

353
354

Date: _____

355
356 (Typed or Printed Name of Seller)

Tax ID No: _____

357 Title: _____

Telephone: _____

358 Seller's Address for purpose of notice: _____

359 Facsimile: _____

Email: _____

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360 Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 2 of 2 Pages.



REAL ESTATE APPRAISERS AND CONSULTANTS

Licensed Real Estate Broker

Square Lake Centre, Suite 10 8259 North Military Trail Palm Beach Gardens, Florida 33410-6352
(561) 626-2004 Fax (561) 622-7631

August 26, 2016

Ross C. Hering, Director
Palm Beach County
Property and Real Estate Management Division
2633 Vista Parkway
West Palm Beach, FL 33411

Re: An appraisal of the Center For Family Services property located at 1318 & 1320
Henrietta Avenue and 549 & 559 Palm Beach Lakes Boulevard, West Palm Beach,
Florida

Dear Mr. Hering:

At your request, we have inspected the referenced property on August 19, 2016, for the purpose of estimating the market value of the fee simple estate. The intended use of this report is for possible acquisition purposes. You, as a representative of Palm Beach County, are the client and intended user of this report.

This appraisal report contains a description of the property appraised and pertinent appraisal information, as required under the Uniform Standards of Professional Appraisal Practice. This letter of transmittal must remain attached to this report in order for the value opinions set forth to be considered valid.

Based upon our investigation, and subject to the assumptions and limiting conditions set forth herein, it is our opinion that the market value of the fee simple interest in the subject property not including furniture, fixtures or equipment, as of August 19, 2016, was as follows:

**ONE MILLION SEVEN HUNDRED TWENTY FIVE THOUSAND DOLLARS
(\$1,725,000)**

The value opinions are qualified by certificates, certain definitions, general underlying assumptions and limiting conditions, which are set forth on Pages 16 through 21 of this report.

Mr. Ross Hering, Director
Palm Beach County
Property & Real Estate Management
Page 3
August 23, 2016

Parcel 4: 549 Palm Beach Lakes Blvd.

This parcel is vacant and currently being utilized as a playground for the complex. The site contains approximately 12,197 square feet of land area or .28 acres and has no direct road frontage or access except for the abandoned Palm Beach Lakes Boulevard frontage. See aerial map for further clarification.

The subject complex is completely fenced and walled. There is a nine foot concrete wall along the eastern property line which abuts the FEC railroad tracks and a four foot concrete wall along the north side of the property. The remainder of the property has a four foot chain link fence with entrance gates at each curb cut on Henrietta Avenue and also along the abandoned Palm Beach Lakes Boulevard. See aerial exhibits for further clarification.

As a result of our analysis, we have developed an opinion that the market value of the fee simple estate (as defined in the report), subject to the definitions, certifications, and limiting conditions set forth in the attached report, as of August 19, 2016 was:

MARKET VALUE: \$1,200,000


The following presents our analysis and conclusions in a narrative appraisal report. This letter must remain attached to the report, which contains 101 pages plus related exhibits, in order for the value opinion set forth to be considered valid. Your attention is directed to the Assumptions and Limiting Conditions contained within this report.

Respectfully submitted,

ANDERSON & CARR, INC.



Robert B. Banting, MAI, SRA
Cert Gen RZ4



Michelle J. Jackson
Cert Gen RZ3316

RBB/MJJ: ssp

Audrey Wolf

From: Jon Van Arnam
Sent: Friday, September 09, 2016 11:43 AM
To: BCC-All Commissioners
Cc: Verdenia Baker; Audrey Wolf; Ross Hering; Nancy Bolton; Denise Marie Nieman; Howard J. Falcon III; Taruna Malhotra; Wendy Tippet
Subject: FW: Purchase of Homeless Housing Facility

I am extremely pleased to report that we successfully closed on the purchase of the former Pat Reeves Village Housing facility yesterday. This is a 19 unit Family Emergency Shelter/Transitional Living facility that is a critical component of our homeless program. A special thanks to the Board of County Commissioners and Administrator Baker for recognizing the importance of acquiring this facility and to Ross Hering at PREM and Howard Falcon in the County Attorney's office for exceptional effort in completing the transaction. As previously noted, we will be returning to the Board in the near future with various action items related to operations and maintenance.

Jon Van Arnam, Deputy County Administrator

From: Jon Van Arnam
Sent: Wednesday, September 07, 2016 4:15 PM
To: BCC-All Commissioners
Cc: Verdenia Baker; Audrey Wolf; Ross Hering; Nancy Bolton
Subject: Purchase of Homeless Housing Facility

On August 16, Agenda Item 5A-3., the Board authorized the County Administrator to enter into a contract for purchase of the existing homeless shelter located at Henrietta Avenue and Palm Beach Lakes Blvd. from The Center for Family Services, conditioned upon satisfactory completion of standard due diligence, including appraisals. Two independent appraisals were conducted and the values provided by both exceeded the purchase price. The results of due diligence investigations were satisfactory and better than expected. FD&O Staff recommends minor renovations at a projected cost of roughly \$200,000, and Staff will identify funding sources and return to the Board for project authorization in the near future.

Staff will proceed to close on the purchase of the property tomorrow, September 8. Please call me if you have any questions or concerns. Thank you.

Jon Van Arnam, Deputy County Administrator
(561) 355-2740