POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY

Meeting Date: MARCH 17 2015 Agenda Item 12

REQUESTED CRA BOARD ACTION:

X Resolution(s) ____ Consideration X Approval ____ Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIAL TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND AUSTIN C. BROCK FOR THE PURCHASE OF PROPERTY LOCATED AT 741 HAMMONDVILLE ROAD; PROVIDING AN EFFECTIVE DATE.

Summary of Purpose and Why: The property is located immediately west of O.C. Phillips & Son's Barber Shop and contains a 450 sq. ft. vacant commercial building. It is generally located on the north side of MLK Boulevard between NW 7th Terrace and NW 8th Avenue. The building is in disrepair and was formerly used as an office but now has been boarded up. The current property owner, Mr. Austin Brock, approached the CRA Staff in November 2013 and inquired if the CRA had interest in purchasing this property. Due to the CRA's redevelopment efforts on this block (Phillips & Son's Barber Shop) and the new construction of 731 Hammondville commercial building and parking lot on an adjacent parcel, this commercial property coincides with the CRA's redevelopment objectives. Staff recommends that the CRA Board approve this Contract for Sale and Purchase in the amount of $35,000.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

(1) Origin of request for this action: Staff
(2) Primary staff contact: Nguyen Tran Ext. 7769
(3) Expiration of contract, if applicable: N/A
(4) Fiscal impact and source of funding: $35,000 CRA Account: 150-1910-539.65-09

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER
CAO	2/03/2015	Approval	CAO memo # 2015-534

X CRA Executive Director
CRA Director
X Finance Director

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

Resolution	Consideration	Other:
Results:	Results:	Results:

CRA
POMPANO BEACH

P. O. Drawer 1300
Pompano Beach, FL 33061

Phone: (954) 545-7769
Fax: (954) 786-7836

MEMORANDUM

Date: **February 9, 2015**

To: **CRA Board**

Through: **Christopher J. Brown, Co-Executive Director**
Kim Briesemeister, Co-Executive Director

From: **Nguyen Tran, Northwest CRA Director**

Subject: **741 Hammondville Road – Property Acquisition**

The property is located on the north side of Hammondville Road between NW 7th Terrace and NW 8th Avenue. The building contains approximately 450 sq. ft. of enclosed office space and is located on the west side of O.C. Phillips & Son's Barber Shop. The property is in general disrepair and has been vacant for quite some time. The property owner, Mr. Austin Brock, approached the CRA back in November 2014 to see if the CRA had any interest in acquiring the property. Since the CRA has made significant investments with the redevelopment of the 731 Hammondville Road property, this adjacent block is in desperate need of revitalization. In February 2013, the CRA purchased a vacant commercial building located at 737 Hammondville Road, adjacent on the east side of O.C. Phillips & Son's Barber Shop (formerly used for Income Tax, Traffic School, CPR Classes, and Nursing Classes). The CRA Staff has received two development proposals on the 737 Hammondville Road property; one such proposal is to renovate the commercial space to become a sandwich shop/bakery and the other to renovate to be a general contractor's office. The intended use for the 741 Hammondville Road property is to reactivate the space for office use and to attract another new business to the Hammondville Road/MLK corridor.

The 2014 Broward County Property Appraiser's assessment valued the property to be $33,280; therefore, a summary appraisal was not ordered. The agreed Sale and Purchase price is $35,000. This item was considered before the Northwest CRA Advisory Committee on February 2, 2015 and was recommended for Approval. Since the CRA has been actively involved in the redevelopment activities on this block (O.C. Phillips & Son's Barber Shop, 737 Hammondville Road) as well as the new construction of the 731 commercial building, it is recommended that the Contract for Sale and Purchase in the amount of $35,000 between the Pompano Beach CRA and Austin C. Brock be approved.

LORI PARRISH BROWARD COUNTY PROPERTY APPRAISER

Site Address	741 HAMMONDVILLE ROAD, POMPANO BEACH	ID #	4842 35 28 0241
Property Owner	BROCK,AUSTIN C	Millage	1512
Mailing Address	1001 NW 1 ST FORT LAUDERDALE FL 33311	Use	11

Abbreviated Legal Description	RAYWOOD PARK 8-16 B LOT 3 LESS PT DESC AS, BEG AT SE COR OF LOT 3,W 25, N 21.33,E 25,S 20.51 TO POB BLK 2

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values

Click here to see 2014 Exemptions and Taxable Values to be reflected on the Nov. 1, 2014 tax bill.

Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2015	$13,850	$19,430	$33,280	$33,280	
2014	$13,850	$19,430	$33,280	$33,280	$786.74
2013	$13,850	$19,430	$33,280	$33,280	$798.54

IMPORTANT: The 2015 values currently shown are "roll over" values from 2014. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2015, to see the actual proposed 2015 assessments and portability values.

2015 Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	$33,280	$33,280	$33,280	$33,280
Portability	0	0	0	0
Assessed/SOH	$33,280	$33,280	$33,280	$33,280
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	$33,280	$33,280	$33,280	$33,280

Sales History

Date	Type	Price	Book/Page or CIN
11/9/2004	CET	$100	38521 / 473
1/22/2001	WD	$20,000	34210 / 1188
4/23/1999	WD	$13,000	29498 / 1536
9/1/1983	PRD	$1,900	19157 / 355

Land Calculations

Price	Factor	Type
$7.00	1,978	SF
Adj. Bldg. S.F. (See Sketch)		450

Special Assessments

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15			3A					
C			3A					

N
NW 7TH TER
731 Hammondville Road
HAMMONDVILLE RD
NW 3RD ST
NW 7TH TER
MARTIN LUTHER KING BLVD
NW 8TH AVE
737
741
NW 8TH AVE
NW 9TH AVE

SITE

City Attorney's Communication #2015-534
February 3, 2015

TO: Nguyen Tran, Community Redevelopment Agency

FROM: Jill R. Mesojedec, FRP, Paralegal

VIA: Gordon B. Linn, City Attorney

RE: CRA Contract for Sale and Purchase from Austin C. Brock – 741 Hammondville Road

As requested in your email of February 3, 2015, I have prepared and attached herewith a form of Resolution captioned as follows:

> **A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE PROPER OFFICIAL TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND AUSTIN C. BROCK FOR THE PURCHASE OF PROPERTY LOCATED AT 741 HAMMONDVILLE ROAD; PROVIDING AN EFFECTIVE DATE.**

Please feel free to contact me if I may be of further assistance.

JILL R. MESOJEDEC

/jrm
L:cor/cra/2015-534

Attachment

RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE PROPER OFFICIAL TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND AUSTIN C. BROCK FOR THE PURCHASE OF PROPERTY LOCATED AT 741 HAMMONDVILLE ROAD; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That a Contract for Sale and Purchase between the Pompano Beach Community Redevelopment Agency and Austin C. Brock, a copy of which is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper officials are hereby authorized to execute said Contract for Sale and Purchase between the Pompano Beach Community Redevelopment Agency and Austin C. Brock.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2015.

_____
LAMAR FISHER, CHAIRPERSON

ATTEST:

_____
MARGARET GALLAGHER, SECRETARY

/jrm
2/3/15
l:reso/cra/2015-194

CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE ("Contract") is made as of this _____ day of _____, 20___, by and between

AUSTIN C. BROCK of 1001 NW 1 Street, Fort Lauderdale, Florida 33311, hereinafter referred to as "SELLER,"

and

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, of 100 West Atlantic Boulevard, Pompano Beach, Florida 33060, hereinafter referred to as the "CRA,"

collectively referred to as the Parties.

SELLER and CRA hereby agree that SELLER shall sell and CRA shall purchase the following described property, situate, lying and being in Broward County, Florida, and more particularly described as follows:

Address: 741 Hammondville Road
Pompano Beach, FL 33060

ID Numbers: 4842 35 28 0241

LEGAL DESCRIPTION

See Exhibit "A"

ARTICLE 1
TERMS, DEFINITIONS AND IDENTIFICATIONS

For the purposes of this Contract and the various covenants, conditions, terms and provisions which follow, the definitions and identifications set forth below are assumed to be true and correct and are, therefore, agreed upon by the Parties.

1.1 DIRECTOR: Whenever the term Director is used herein, it is intended to mean the CRA Director or his appointee. In the administration of this Contract, as contrasted with matters of policy, all Parties may rely upon instructions or determinations made by the Director or the Director's deputy or designee.

1.2 COMMISSIONERS: The Pompano Beach City Commissioners, which are also the governing body of the City of Pompano Beach, as the governing body of the Pompano Beach Community Redevelopment Agency.

1.3 CONVEYANCE: Whenever the term Conveyance is used herein, it shall mean a warranty deed in statutory form properly executed, witnessed and acknowledged.

1.4 POMPANO BEACH CRA: A body corporate and politic created pursuant to Chapter 163 of the Florida Statutes.

1.5 EFFECTIVE DATE: The date upon which this Contract is last executed by the Parties hereto.

1.6 PUBLIC RECORDS: Whenever the term Public Records is used herein, it shall mean the Public Records of Broward County, Florida.

1.7 SELLER: Whenever the term Seller is used herein, it shall mean the person or entity owning fee simple title to the Real Property and any agent or designee to whom SELLER has delegated authority to negotiate or administer the terms and conditions of this Agreement.

1.8 SPECIAL ASSESSMENT LIENS: Whenever the term Special Assessment Liens is used herein, it shall mean all liens on the property which is the subject matter of this Contract arising out of a special improvement or service by any city, town, municipal corporation, CRA or other governmental entity pursuant to any general or special act of the legislature providing a special benefit to land abutting, adjoining or contiguous to the special improvement. Said special improvement shall include, but is not limited to, paving, repaving, hard surfacing, rehard surfacing, widening, guttering, and draining of streets, boulevards, alleys and sidewalks; construction or reconstruction of sanitary sewers, storm sewers, drains, water mains, water laterals, water distribution facilities and all appurtenances thereto.

For the purpose of closing or settlement of this purchase, such special assessment liens shall be designated as either "certified" or "pending."

A "certified" lien is hereby defined as a lien which has been certified, confirmed or ratified pursuant to the statute, special act, ordinance, or resolution creating same and for which the exact amount of same has been determined.

A "pending" lien is a lien which has been created or authorized by an enabling resolution adopted by the appropriate governmental entity, causing said lien to attach to and become an encumbrance upon the subject Real Property but for which there has been no determination of the final amount of same.

1.9 SURVEY: Whenever the term Survey is used herein, it shall mean a survey certified to "Pompano Beach Community Redevelopment Agency" by a professional land surveyor registered in and licensed by the State of Florida.

1.10 TITLE: Whenever the term Title is used herein, it shall mean fee simple title, free and clear of all liens, charges and encumbrances, other than matters specified in Section 4.1 of this Contract, if any.

1.11 TITLE BASE: Either an existing prior Owner's or First Mortgagee Title Insurance Policy, qualified for use as a title base for reissue of coverage on the Real Property at the Purchase Price, from a reputable title company acceptable to CRA. If a prior policy is unavailable as a title base, then any alternate title base that is acceptable to CRA's title insurance underwriter.

1.12 TITLE COMMITMENT: A commitment or binder for an owner's policy of title insurance written on a company acceptable to CRA, in the amount of the purchase price, covering the Real Property and having an effective date subsequent to the full execution of this Contract, listing and attaching copies of all instruments of record affecting title to the Real Property and listing the requirements, as of the date of the commitment, for conveyance of marketable fee simple title to the Real Property.

1.13 TITLE INSURANCE: An owner's policy of title insurance issued on the Title Commitment, having an effective date as of the recording of the conveyance insuring title in accordance with standards set forth in Section 4.1.

ARTICLE 2
TERMS AND CONDITIONS OF PURCHASE AND SALE

2.1 PURCHASE PRICE:

CRA, as purchaser, agrees to pay as and for the total purchase price for the Property in the manner and at the times hereinafter specified the total sum of **Thirty Five Thousand ($ 35,000) dollars**, subject to the prorations, credits, and adjustments hereinafter specified

2.2 PROCEEDS OF SALE; SATISFACTION OF ENCUMBRANCES:

2.2.1 The proceeds of sale, adjusted for prorations, credits or other closing related charges, if any, shall be disbursed by the closing agent at closing in the form of a trust or escrow account check drawn locally from a bank in Broward County and payable to SELLER.

2.2.2 Any and all mortgages, liens and encumbrances or claims or any other debts, affecting the title to the Property ("Encumbrances"), which are outstanding on the date of closing shall be discharged and satisfied from the proceeds of the sale at closing and such additional amounts paid by SELLER as may be necessary. CRA

or CRA's designated closing agent or attorney shall cause to be issued separate checks payable to the respective mortgagors, lienees, lienors or encumbrancers, the aggregate of which shall not exceed the purchase price less proration or other credits. The closing agent or attorney shall arrange to exchange such checks for the instruments necessary to satisfy such Encumbrances.

2.2.3 The SELLER hereby acknowledges and agrees that any payments due as provided in this Section 2.2 shall not be paid from ad valorem taxes nor shall such taxes be pledged or committed for any payment due SELLER. Further, there shall be no pledge of CRA property or otherwise to secure said payments to SELLER nor any mortgage or right to foreclose on the Property to be conveyed by SELLER to CRA or on any property owned by CRA.

2.3 ADDITIONAL OBLIGATIONS OF SELLER

2.3.1 SELLER agrees to deliver possession of the Property to CRA on the date of closing. The Property shall be vacant at the time of such delivery.

2.3.2 SELLER hereby grants to CRA the right to enter on the Property to perform, or have performed, such inspections, surveys and studies of the Property as CRA may elect including, without limitation, an environmental audit of the Property, and SELLER agrees to provide CRA with such information as may reasonably be requested which is in the possession of SELLER in connection with such investigations. CRA shall have forty-five (45) days from the Effective Date of this Contract ("Inspection Period") within which to have such inspections and studies of the Property performed as CRA shall desire and utilities shall be made available by SELLER during the Inspection Period. In the event that the results of such investigations reveal conditions affecting the Property which are not acceptable to CRA, in its sole and absolute discretion, CRA may terminate this Contract by giving written notice to SELLER within thirty (30) days of the expiration of the Inspection Period.

2.3.3 Between the Effective Date and the date of closing, SELLER covenants and warrants to keep and maintain the Property in the same condition as it exists on the Effective Date, normal wear and tear excepted, and agrees that SELLER shall not enter into any contract for the Property, including without limitation any lease or tenancy thereof, without the prior written consent of Director, which consent may be granted or withheld by CRA in its sole discretion.

2.4 REPRESENTATIONS AND WARRANTIES OF SELLER: In addition to the representations and warranties contained elsewhere in this Contract, SELLER hereby represents and warrants to CRA, as of the date SELLER executes this Contract and as of the closing date, as follows:

2.4.1 SELLER warrants and represents to CRA that SELLER is the owner of fee simple title to the Property, and that no consents of any third party are required in order for SELLER to convey title to the Property to CRA as provided herein.

2.4.2 SELLER warrants and represents to CRA that there are no contracts or agreements, whether written or oral, regarding the use, development, maintenance, or operation of the Property which will survive the closing, other than the contracts or agreements listed in Exhibit "B" hereto, and further that SELLER has provided CRA with true and correct copies of each such written contract or agreement, and any modifications and amendments thereof, or with written summaries of any such oral agreements. If CRA, in its sole and absolute discretion, determines that said contracts or agreements are unsatisfactory, CRA may at its option: (l) terminate this Contract by written notice to the SELLER within thirty (30) days of the delivery of such contracts or agreements to CRA; (2) request that the SELLER modify the terms and conditions of the existing contracts or agreements to a form and content acceptable to CRA; or, (3) proceed to close accepting the contracts or agreements as they are.

2.4.3 SELLER covenants and warrants that there is ingress and egress to the Property over public roads, and title to the Property is insurable in accordance with Section 3.2 without exception for lack of legal right of access.

2.4.4 SELLER warrants that there are no facts known to SELLER materially affecting the value of the Property that are not readily observable by CRA or that have not been disclosed to CRA.

ARTICLE 3
EVIDENCE OF TITLE AND TITLE INSURANCE

3.1 EVIDENCE OF TITLE:

3.1.1 SELLER shall, at SELLER's expense, on or before fifteen (15) days from the Effective Date, deliver an existing prior Owner's or First Mortgagee Title Insurance Policy qualified for use as a title base for reissue of coverage on the Real Property at the Purchase Price of the Real Property ("Prior Policy") together with copies of all exceptions thereto, if requested. SELLER shall, at SELLER's option, pay for either: (1) an abstract continuation or; (2) a computer title search, from the effective date of the prior Owner's Policy or in the case of a First Mortgagee Title Insurance Policy from the date of recording the deed into the mortgagor. The abstract continuation or title search shall be ordered or performed by CRA's closing agent; or

3.1.2 If a prior policy described in Paragraph 3.1.1 above is not available, then SELLER shall, at SELLER's option, provide and pay for either: (1) an alternative title evidence which is acceptable to CRA's title insurance underwriter; or (2) a title insurance commitment issued by a Florida licensed title

insurer agreeing to issue to CRA, upon recording of the deed to CRA, an Owner's Policy of Title Insurance in the amount of the Purchase Price, insuring CRA's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications provided in this Contract and those to be discharged by SELLER at or before Closing.

3.2 INSURANCE OF TITLE: CRA may obtain, at CRA's expense and in reliance on the Evidence of Title referred to in Paragraph 3.1.1 of Section 3.1, a Title Commitment from a title agent selected by CRA, pursuant to which the title insurer agrees to issue to CRA, upon the recordation of the deed hereafter mentioned, an owner's policy of title insurance in the amount of the purchase price, insuring CRA's marketable title to the Property, subject only to matters contained in Section 4.1 and those to be discharged by SELLER at or before closing.

3.3 CRA shall have thirty (30) days from the date of receiving the Evidence of Title to examine the Title Base, the computer title search update, or the Title Commitment. If title is found to be defective, CRA shall within said period notify the SELLER in writing, specifying the defects. If the said defects render the title unmarketable, SELLER shall have a period of thirty (30) days from the receipt of such notice to cure or remove such defects, and SELLER agrees to use diligent efforts to cure or remove same. If, at the end of said period, SELLER has been unable to cure or remove the defects, CRA shall deliver written notice to SELLER either:

(1) accepting the title as it then is; or

(2) extending the time for a reasonable period not to exceed 120 days within which SELLER shall use diligent effort to cure or remove the defects; or

(3) terminating this Contract, whereupon the CRA and SELLER shall be released of all further obligations under this Contract.

3.3.1 If CRA elects to proceed pursuant to Section 3.3(2), then SELLER shall, use diligent effort to correct defect(s) within the extended time provided. If SELLER is unable to timely correct the defect(s), CRA shall, within 5 days after expiration of the extended time provided, deliver written notice to seller either:

(1) accepting the title as it then is; or

(2) terminating this Contract, whereupon the CRA and SELLER shall be released of all further obligations under this Contract.

3.4 SELLER shall convey marketable title subject only to liens, encumbrances, exceptions, or qualifications as contained in Section 4.1. Marketable title shall be determined according to applicable Title Standards adopted by authority of the Florida Bar and in accordance with law.

ARTICLE 4
CONVEYANCES

4.1 SELLER shall convey marketable title to the Property by statutory warranty, trustee's, personal representative's or guardian's deed, as appropriate to the status of SELLER, subject only to the following matters ("Acceptable Exceptions") and those otherwise accepted by CRA:

(1) Comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority;

(2) Restrictions and matters appearing on the plat or otherwise common to the subdivision;

(3) Outstanding oil, gas and mineral rights of record without right of entry;

(4) Unplatted public utility easements of record;

(5) Real property taxes for the year of Closing and subsequent years; and,

(6) Provided, that there exists at Closing no violation of the foregoing and none prevent use of the Property.

4.2 At closing SELLER shall also deliver to CRA the following documents:

(1) Mechanic's Lien Affidavit and Foreign Investment in Real Property Tax Act ("FIRPTA") Affidavit;

(2) Such other documents as shall be reasonably requested by CRA (including, but not limited to, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignment of leases, tenant and mortgagee estoppel letters, and corrective instruments) in order for SELLER to convey marketable title to CRA and properly transfer all of the rights being sold in accordance with this Contract;

(3) Evidence of authority to Convey the Property satisfactory to CRA; and,

(4) The public disclosure certificate required by Section 13.1 hereof.

ARTICLE 5
PRORATION AND ADJUSTMENT

5.1 PRORATION OF TAXES:

5.1.1 Real estate and personal property taxes applicable to the Property shall be prorated based on the official tax bill(s) for the current year. If not paid, SELLER shall pay or provide for payment of all real estate and personal property taxes applicable to the Property for the calendar years preceding the year of closing by or at closing.

5.1.2 In the event the date of closing shall occur between January 1 and November 1, SELLER shall, in accordance with Florida Statute Section 196.295, place in escrow with the Broward County Revenue Collection Division an amount equal to current taxes prorated to the date of transfer of title, based upon the current assessment and millage rates on the Property.

5.1.3 All governmental assessments certified prior to the closing date, general or special, shall be paid by SELLER prior to or at closing, and CRA shall not be obligated to pay such assessments.

5.2 GENERAL PRORATIONS:

Any rents, revenues, and liens, or other charges to be prorated, shall be prorated as of the date of closing, provided that in the event of an extension of the date of closing, at the request of or through the fault of either party, such date of proration shall be the date upon which the other party indicated its readiness to close.

ARTICLE 6
EXISTING MORTGAGES, LEASES AND CONTRACTS

6.1 MORTGAGES: SELLER shall obtain and furnish at SELLER's expense, not less than fifteen (15) days prior to closing, a statement or letter of estoppel from the holder of any mortgage, lien, or encumbrance affecting the title to the Property. Any estoppel letter or statement shall set forth the amount of principal, interest, and/or penalties necessary to be paid to fully discharge such mortgage, lien, or encumbrance, or to release the Property from the lien of such mortgage.

6.2 LEASES, OPTIONS, CONTRACTS AND OTHER INTERESTS:

6.2.1 SELLER represents and warrants to CRA that there are no party(ies) in possession other than SELLER, leases (written or oral), options to purchase or contracts for sale covering all or any part of the Property, no party(ies) having ownership of any improvements located on the Property and no party(ies) having any interest in the Property or any part hereof except as set forth on Exhibit "B." If there are none, then Exhibit "B" shall state "NONE." SELLER represents and warrants that SELLER has previously furnished to CRA copies of all written leases, options and contracts for sale, estoppel letters from each tenant specifying the nature and duration of said tenant's occupancy, rental rate, advance rents, or security deposits paid by tenant and estoppel letters from each optionee, contract vendors and all others listed on Exhibit "B" (if any) describing in such detail as

requested by CRA the nature of their respective interests. In the event SELLER is unable to obtain said estoppel letters, SELLER represents and warrants that SELLER has furnished the same information, true and correct, to CRA in the form of a SELLER's affidavit.

6.2.2 From the date of SELLER's execution hereof, SELLER represents and warrants to CRA that SELLER shall not enter into any lease (oral or written), option to purchase, contract for sale or grant to any person(s) (natural or artificial) any interest in the Property or any part thereof or any improvement thereon or encumber or suffer the Property or any part thereof to be encumbered by any mortgage or other lien, without the prior written consent of CRA which consent may be granted or withheld by CRA in its sole discretion.

6.2.3 SELLER agrees that it will take all necessary action, including the expenditure of all reasonable sums of money, to terminate any and all leases, rights of occupancy, options to purchase, contracts for sale and interest(s) of any other person(s) (natural or artificial) in and to the Property, so that at closing the SELLER will convey the Property to the CRA free and clear of any such items and furnish to the CRA written evidence of such termination, and provide to CRA at closing an affidavit in the form attached hereto as Exhibit "C." Further, SELLER's obligation hereunder shall be a condition precedent to the closing of this transaction.

ARTICLE 7
TIME AND PLACE OF CLOSING

7.1 It is agreed that this transaction shall be closed and the CRA shall pay the purchase price, as adjusted as provided herein, and execute all papers or documents necessary to be executed by CRA, and SELLER shall execute all papers or documents necessary to be executed by SELLER under the terms of this Contract, on or before the 90th day after the Effective Date, at the Pompano Beach City Attorney's Office, located at 100 West Atlantic Blvd., Pompano Beach, Florida, or at such earlier time or other place as CRA may designate. However, nothing contained in this Article shall act or be construed as a limitation of any sort upon CRA's rights under this Contract, including without limitation its rights under paragraph 7.2 hereof, it's right to examine the Title Base and computer title search update, Title Commitment, and Survey, or as a limitation of other time established herein for CRA's benefit.

7.2 CRA shall have no obligation to close this transaction unless the following conditions hereinafter have been satisfied or have been waived in writing by CRA:

(1) All representations, warranties and covenants of the SELLER herein shall be true and correct as of the closing date.

(2) Between the date of this Contract and the closing date, there shall have been no notice of intention to condemn the Property or any portion thereof.

(3) SELLER shall have obtained any consents, special exceptions, variances, etc. that may be required as a matter of law to permit CRA to own and occupy the Property for its intended purposes, and the same shall be final, binding, not subject to appeal, and in all other respects satisfactory to CRA.

(4) There shall be no environmental hazards on the Property which would require CRA to treat, remove, or otherwise incur any expense relative to meeting current environmental standards as of date of closing.

(5) The status of title to the Property shall not have changed in a manner which adversely affects the use of the Property for CRA's intended use or renders the title unmarketable from date of approval of same by title agent and/or CRA's counsel in accordance with this Contract.

(6) An affidavit of SELLER regarding environmental matters in the form attached as Exhibit "D" hereto is delivered at closing.

(7) All security codes and keys, if any, are turned over to CRA at closing.

(8) Purchase of Property shall be contingent upon a recommendation of approval by the Northwest CRA Advisory Committee and Contract approval by the Pompano Beach Community Redevelopment Agency Board which shall occur no later than March 2015.

7.3 In the event that at the time of closing any of SELLER's representations and warranties hereunder shall not be true or any condition exists which would allow CRA to terminate this Contract, CRA may deliver to SELLER written notice thereof, and SELLER, using reasonable diligence, shall have thirty (30) days from receipt of such notice to cure such defects. The closing shall, if necessary, be adjourned for a period of thirty (30) days to provide SELLER time within which to render such warranties and representations true and/or cure and remove such other matters so affecting the Premises, as the case may be. If such warranties and representations shall not be rendered true and/or such other matters shall not be cured and removed, CRA may, by notice to SELLER, elect to (a) cancel and terminate this Contract, or (b) accept title to the Property as is.

ARTICLE 8
DOCUMENTARY STAMPS, TANGIBLE TAXES AND OTHER COSTS

8.1 SELLER shall cause to be placed upon the warranty deed conveying the Property state surtax and documentary stamps as required by law. SELLER shall further pay all tangible personal property taxes and the cost of recording any corrective instruments which CRA deems necessary to assure good and marketable title. CRA shall pay for the cost of recording the warranty deed.

8.2 Except as specifically provided in Section 8.1 hereof, all state, county and municipal transfer taxes, documentary stamps taxes, recording charges, taxes, and all other impositions on the conveyance, shall be paid in full by the SELLER. CRA is in no manner responsible for any state, federal or other income, excise, or sales tax liabilities of SELLER.

8.3 Unless otherwise provided by law or rider to this Contract, charges for the following related title services, namely title examination, and closing fee (including preparation of closing statement), shall be paid by the party responsible for furnishing Insurance of Title in accordance with Section 3.2.

ARTICLE 9
SPECIAL ASSESSMENT LIENS

9.1 Liens for Special Assessment shall be paid by SELLER prior to closing or credited to CRA, as hereinafter provided.

The amount of certified, confirmed, and ratified special assessment liens imposed by public bodies as of Closing shall be discharged by SELLER prior to closing, and SELLER shall exhibit appropriate receipts, satisfactions, or releases proving such payment, or in the alternative SELLER shall cause said lien(s) to be satisfied out of the proceeds of sale received by SELLER at closing.

Pending liens as of Closing shall be assumed by CRA with an appropriate credit given to CRA against the purchase price. At such time as the final amount of said lien is determined or certified and said amount is less than the amount of the pending lien, the difference in amounts shall be refunded to SELLER; if the final amount is greater than the amount of the pending lien, SELLER shall upon demand pay to CRA the difference in amounts.

ARTICLE 10
SURVEY

10.1 CRA, at CRA's expense, within the time allowed to deliver Title Base and review same, may have the Property surveyed and certified by a registered Florida surveyor. If the survey discloses encroachments on the Property or that improvements located thereon encroach on setback lines, easements, or lands of others, or violate any restrictions, Contract covenants, or applicable governmental regulations, the same shall constitute a title defect.

ARTICLE 11
MECHANICS' LIENS

11.1 SELLER hereby represents and warrants to CRA that as of the date hereof and as of closing, there are no claims or potential claims for mechanics' liens, either statutory or at

common law, and that neither SELLER nor SELLER's agent has caused to be made on the Property within ninety (90) days immediately preceding the date of this Contract any improvement which could give rise to any Mechanics' Lien. In addition, SELLER represents and warrants to CRA that neither SELLER nor SELLER's agent shall cause any improvement to be made on the Property between the date of full execution of this Contract and closing which could give rise to any Mechanic's Lien for which any bills shall remain unpaid at closing. SELLER shall furnish to CRA at time of closing an affidavit, in the form attached as Exhibit "C," attesting to the absence, unless otherwise provided for herein, of any financing statement, claim of lien, or potential lienors known to seller, and further attesting that there have been no improvements or repairs to the Property for 90 days immediately preceding date of Closing.

11.2 If any improvements have been made within said ninety (90) day period, SELLER shall deliver releases or waiver of all mechanics' liens executed by all general contractors, subcontractors, suppliers and material persons in addition to SELLER's mechanic lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and material persons, further affirming that all charges for improvements or repairs, which could serve as a basis for a construction lien or a claim for damages, have been paid or will be paid at the Closing on this Contract.

ARTICLE 12
TIME OF THE ESSENCE

12.1 Time is of the essence throughout this Contract. In computing time periods of less than six (6) days, Saturdays, Sundays, and state or national legal holidays shall be excluded. Any time periods provided for herein that end on a Saturday, Sunday, or a legal holiday shall extend to 5 p.m. of the next business day.

ARTICLE 13
PUBLIC DISCLOSURE

13.1 SELLER hereby represents and warrants the names and addresses of every person or firm having a beneficial interest in the Property is as follows:

Seller, please list names and addresses here

_____

_____

_____

SELLER further agrees that at least ten (10) days prior to closing, in accordance with Section 286.23, Florida Statutes, SELLER shall make a public disclosure in writing, under oath and subject to the penalties prescribed for perjury, which shall state the name and address of SELLER and the name and address of every person having any beneficial interest in the Property.

ARTICLE 14
BROKER'S COMMISSION

14.1 SELLER and CRA hereby represent and warrant that each has dealt with **NO BROKER**, respectively, and SELLER agrees to hold CRA harmless from any claim or demand for commissions made by or on behalf of any broker or agent of SELLER in connection with this sale and purchase. SELLER agrees to pay all real estate commissions in connection with this transaction.

ARTICLE 15
ASSIGNMENT

15.1 This Contract, or any interest herein, shall not be assigned, transferred or otherwise encumbered under any circumstances by SELLER or CRA without the prior written consent of the other and only by a document of equal dignity herewith.

ARTICLE 16
DEFAULT

16.1 If SELLER refuses to carry out the terms and conditions of this Contract, then this Contract may be terminated at CRA's election, upon written notice, or the CRA shall have the right to seek specific performance against SELLER. In the event the CRA refuses to carry out the terms and conditions of this Contract, SELLER shall have the right to terminate this Contract or to seek specific performance against CRA.

ARTICLE 17
PERSONS BOUND

17.1 The benefits and obligations of the covenants herein shall inure to and bind the respective heirs, personal representatives, successors and assigns (where assignment is permitted) of the Parties hereto. Whenever used, the singular number shall include the plural, the plural, the singular, and the use of any gender shall include all genders.

ARTICLE 18
SURVIVAL OF COVENANTS AND SPECIAL COVENANTS

18.1 The covenants and representations in this Contract shall survive delivery of deed and possession.

ARTICLE 19
WAIVER, GOVERNING LAW AND VENUE AND ATTORNEY'S FEES

19.1 Failure of either party to insist upon strict performance of any covenant or condition of this Contract, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same

shall remain in full force and effect. None of the conditions, covenants or provisions of this Contract shall be waived or modified except by the Parties hereto in writing.

19.2 This Contract shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Venue for litigation concerning this Contract shall be in Broward County, Florida. SELLER and CRA hereby waive their right to a trial by jury.

19.3 In any litigation, including breach, enforcement, or interpretation, arising out of this Contract, the prevailing party in such litigation, which, for purposes of this Section, shall include SELLER, CRA, and any brokers acting in agency or non-agency relationships authorized by Chapter 475, Florida Statutes, as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs, and expenses. This section shall survive delivery of deed and possession.

ARTICLE 20
MODIFICATION

20.1 This Contract incorporates and includes all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Contract that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representations or agreements whether oral or written.

20.2 It is further agreed that no modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

ARTICLE 21
CONTRACT EFFECTIVE

21.1 This Contract or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the Parties hereto until it is approved by the CRA Commissioners and executed by the Chairman or Secretary of said Board.

ARTICLE 22
ENVIRONMENTAL CONTAMINATION

22.1 In the event that the environmental audit provided for in Section 2.3.2 hereof results in a finding that environmental contamination of the Property is present or suspected or a recommendation that a Phase 2 audit be conducted, or if there has been environmental contamination of the Property between the Effective Date and the closing, the CRA, at its sole option, may: (1) elect to terminate this Contract without further liability; or, (2) obtain a cost estimate from a reputable licensed environmental consultant as to the cost of cleanup of any environmental contamination and notify SELLER of the cost estimate in writing, in which event the SELLER shall have the option of:

(1) cleaning up the environmental contamination itself; or

(2) reducing the purchase price of the Property by the amount of the cost estimate; or

(3) terminating the contract with no further liability on the part of either party.

22.2 In the event that environmental contamination is discovered after closing, SELLER shall remain obligated, with such obligation to survive delivery of the deed and possession, to diligently pursue and accomplish the clean up of the environmental contamination.

22.3 In the event that SELLER undertakes any environmental remediation pursuant to Sections 22.1 or 22.2, all such remediation shall be done in a manner consistent with all applicable laws, rules, regulations and ordinances and at SELLER's sole cost and expense, and SELLER shall indemnify and save harmless and defend CRA, its officers, servants, agents and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from the environmental contamination. SELLER shall defend, at its sole cost and expense, any legal action, claim or proceeding instituted by any person against the CRA as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which the environmental contamination is alleged to be a contributing legal cause. SELLER shall save the CRA harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation, or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

22.4 SELLER represents and warrants to CRA that as of the Effective Date and as of closing that neither SELLER, nor to the best of SELLER's knowledge any third party, has used, produced, manufactured, stored, disposed of, or discharged any hazardous wastes or toxic substances in, under, or about the Property.

ARTICLE 23
RADON GAS

23.1 Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risk 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.

ARTICLE 24
FURTHER UNDERTAKING

24.1 The Parties agree that each shall cooperate with the other in good faith and shall correct any mathematical errors, execute such further documents and perform such further acts as

may be reasonably necessary or appropriate to carry out the purpose and intent of this Contract.

ARTICLE 25
NOTICES

25.1 Whenever either party desires to give notice unto the other, it must be given by written notice, sent by certified United States mail, with return receipt requested, addressed to the party for whom it is intended, at the place last specified, as the place for giving of notice in compliance with the provisions of this paragraph. The party(ies) may change the addresses at which notice is to be given by notice given as provided in this Article. Notices shall be deemed given when mailed properly addressed with postage prepaid.

FOR CRA Before and After Closing:

Executive Director CRA
City of Pompano Beach
100 West Atlantic Blvd., Room 276
Pompano Beach, Florida 33060

FOR SELLER Before and After Closing:

Austin C. Brock
1001 NW 1 Street
Pompano Beach, Florida 33311

ARTICLE 26
EXECUTION

26.1 This document, consisting of twenty-six (26) pages plus Exhibits "A," "B," "C," and "D" shall be executed in at least three (3) counterparts, each of which shall be deemed an original.

Remainder of Page Intentionally Left Blank

IN WITNESS WHEREOF, the Parties have made and executed this Agreement on the respective dates under each signature: **Austin C. Brock** duly authorized to execute same, and CRA, through its Commissioners, signing by and through its Chairman or Secretary, authorized to execute same by Board action on the _____ day of _____, 2015.

WITNESSES:

_____
Signature Witness 1

NGUYEN TRAN
Print/Type Name Witness 1

_____
Signature Witness 2

HORACIO DANOVICH
Print/Type Name Witness 2

SELLER

_____
Austin C. Brock

21st day of JANUARY, 2015.

Remainder of Page Intentionally Left Blank

"CRA"

Signed, sealed and delivered
in the presence of:

POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY

_____ BY:_____
LAMAR FISHER, CHAIRMAN

_____ ATTEST:_____
MARGARET GALLAGHER, SECRETARY

DATED:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 20___ by LAMAR FISHER, as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL: _____
NOTARY PUBLIC, STATE OF FLORIDA

_____
(Name of Acknowledger Typed, Printed or Stamped)

_____
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 20___ by MARGARET GALLAGER as Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL: _____
NOTARY PUBLIC, STATE OF FLORIDA

_____
(Name of Acknowledger Typed, Printed or Stamped)

_____
Commission Number

EXHIBIT "A"

Lot 3, Block 2 of RAYWOOD PARK, subdivision, according to the plat thereof located in Plat Book 8, Page 16 in the Official Records of Broward County, Florida, less that part described as follows: Beginning at the SE corner of said Lot 3; Thence S. 88 degrees 36' 38" W. along the South line of said Lot 3, 25.00 Ft., more or less to the SW corner of said Lot 3; Thence N. 01 degrees 27' 59" W. along the West line of said Lot 3, 21.33 Ft.; Thence S. 89 degrees 29' 42" E., 25.00 Ft., more or less to the East line of said Lot 3; Thence S. 01 degrees 27' 58" E. along said East line of Lot 3., 20.51 Ft. to the Point of Beginning.

EXHIBIT "B"

LEASES, OPTIONS, CONTRACTS
AND OTHER INTERESTS

"NONE"

EXHIBIT "C"

NO LIEN AFFIDAVIT AND INDEMNITY

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared _____, who, being by me first duly sworn on oath, depose(s) and say(s), collectively as the "Affiant":

1. That Affiant is the owner of and has fee simple title to the following described property (the "Property") situate, lying and being in the County of Broward, State of Florida, to-wit:

   SEE ATTACHED EXHIBIT "A"

2. That the Affiant has not sold, transferred, assigned or conveyed title to the Property prior to the transfer to the CRA, a body corporate and politic ("CRA").

3. That the Property and all improvements thereon are free and clear of all mortgages, liens, taxes, waste, water and sewer charges, encumbrances, judgments and claims of every nature whatsoever except for real estate taxes for 20___.

4. That no legal actions, Internal Revenue Service claims or State tax claims are pending or threatened that could ripen into a lien or encumbrance on the Property or the improvements thereon.

5. This Affidavit is made for the purpose of inducing CRA to part with valuable consideration and consummate the purchase of the Property, and CRA is materially relying on the veracity of the contents hereof. The title insurance company selected by CRA is relying upon the representations herein made in issuing title insurance. In this regard, the Affiant represents and warrants that the statements contained herein are true and correct in all respects.

6. That for at least ninety (90) days prior to the date hereof, no material, labor or services have been furnished, performed or supplied in connection with the Property, including the improvements located thereon, for which payment has not been made in full; no material, labor or services have been contracted to be furnished, performed or supplied at a future date in connection with the Property, including the improvements located thereon, for which payment has not been made in full; and there are no unpaid mechanic's, material person's or other liens affecting the Property or actual or potential claims on account of any such material, labor or services.

EXHIBIT "C"
(Continued)

NO LIEN AFFIDAVIT AND INDEMNITY

7. That to the best of Affiant's knowledge, no violations of municipal ordinances or other laws, statutes, rules, or regulations pertaining to the Property exist, and no orders or notices concerning any violations have been given to the Affiant or made against the Property.

8. That Affiant alone and no other person(s), firm(s), corporation(s) or individual(s) are in control and possession of the Property.

9. Affiant represents and warrants that between the date of the title commitment dated _____, 20_____, at _____, prepared by Attorneys' Title Insurance Fund, Inc., and the date on which the deed to the Property is placed of record, Affiant has not and will not execute any instruments or take any actions that could adversely affect the title or interest to be acquired by CRA and insured by the Title Company. Affiant further represents and warrants that Affiant is not aware of any matter that could adversely affect the title or interest to be acquired by CRA and insured by the Title Company.

10. Affiant represents and warrants the truth and accuracy of all matters hereinabove set forth and agree to and shall defend, indemnify and hold harmless CRA and its heirs, successors and assigns from all causes, claims, demands, actions, losses, liabilities, settlements, judgments, damages, costs, expenses and fees (including without limitation reasonable attorney's and appellate attorney's fees) that arise as a result of or in connection with the falsity or inaccuracy of any statement made in the above Affidavit or the breach of any representation or warranty herein made.

FURTHER AFFIANT SAYETH NAUGHT.

Signed, sealed and delivered
in the presence of:

_____ By_____
WITNESS

_____ _____ day of _____, 20____.
WITNESS

EXHIBIT "C"
(Continued)

NO LIEN AFFIDAVIT AND INDEMNITY

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____ who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

WITNESS my hand and official seal, this ___ day of _____, 20___.

(SEAL)

_____
(Signature of person taking acknowledgment)

_____
(Name of officer taking acknowledgment)
typed, printed or stamped

_____
(Title or rank)

My Commission Expires:

EXHIBIT "D"

ENVIRONMENTAL AFFIDAVIT

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared _____, who, being by me first duly sworn on oath, depose(s) and say(s):

This Affidavit is made this ___ day of _____ pursuant to a Contract for Sale and Purchase ("Contract") made as of_____, by and between _____, hereinafter called SELLER and POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, acting by and through its CRA Commissioners, hereinafter called CRA, pertaining to property known as_____, and being in Broward County, Florida (the "Property").

In order to induce CRA to purchase the Property, SELLER hereby represents and warrants to CRA as follows:

1. There are no environmental hazards on the Property which would require CRA to treat, remove, or otherwise incur any expense relative to meeting current environmental standards as of date of closing.

2. SELLER is not aware of any event of environmental contamination of the Property occurring between the Effective Date of the Contract and the Closing.

3. SELLER represents and warrants to CRA that as of the effective date of the Contract and as of closing that neither SELLER, nor to the best of SELLER's knowledge any third party, has used, produced, manufactured, stored, disposed of or discharged any hazardous wastes or toxic substances in, under or about the Property during the time in which SELLER owned the Property.

4. SELLER represents and warrants the truth and accuracy of all matters hereinabove set forth and agrees to and shall defend, indemnify and hold harmless CRA and its successors and assigns from all causes, claims, demands, actions, losses, liabilities, settlements, judgments, damages, costs, expenses and fees (including without limitation reasonable attorney's and appellate attorney's fees) that arise as a result of or in connection with the falsity or inaccuracy of any statement made in the above Affidavit or the breach of any representation or warranty herein made.

Exhibit "D"

(Continued)

FURTHER AFFIANT SAYETH NAUGHT.

SELLER

Signed, sealed and delivered
in the presence of:

Signature Witness 1

NGUYEN TRAN
Print/Type Name Witness 1

Signature Witness 2

MONICIO JANOVICH
Print/Type Name Witness 2

Austin C. Brock

21st day of JANUARY, 2015.

Remainder of Page Intentionally Left Blank

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

WITNESS my hand and official seal, this _____ day of _____, 20____.

(SEAL)

My Commission Expires:

_____
Signature of Notary Public

_____
(Typed or printed name)

_____
Commission Number

Remainder of Page Intentionally Left Blank