

Prepared by and return to:
Department of Administrative Services
509 East Avenue South
Clearwater, FL 33756

CONTRACT FOR SALE AND PURCHASE

This Real Property Contract for Sale and Purchase (“Contract”) made and entered into this 4th 8th day of October, 2019 between PINELLAS COUNTY, whose address is 509 East Avenue South, Clearwater, Florida 33756, a political subdivision of the State of Florida, hereinafter referred to as “SELLER” and Corporation to Develop Communities of Tampa, Inc. whose address is 1907 East Hillsborough, Suite 100, Tampa, Florida 33610, hereinafter referred to as “BUYER”, hereinafter jointly referred to as the “Parties”.

WHEREAS, SELLER has determined that the real property as described herein is surplus; and SELLER solicited sealed statements of interest for the property pursuant to Pinellas County Request for Negotiation, No. 178-0564-RN (RG) (hereinafter Request for Negotiation); and

WHEREAS, BUYER has represented to SELLER that BUYER is able to satisfactorily adhere to the terms and conditions of the Request for Negotiation, which are incorporated herein by reference, and the terms and conditions contained therein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. DESCRIPTION OF THE PROPERTY: In consideration of the payment hereinafter agreed to be paid by the BUYER to the SELLER, and in consideration of the covenants of the respective parties hereto, the SELLER does hereby agree to sell and the BUYER does hereby agree to buy the Property, including the development rights, littoral rights, riparian rights, and mineral rights per Florida Statutes Section 270.11(3), (hereinafter referred to as the (“Property”)), the legal description of which is:

Attached as Exhibit “A” hereto and made a part hereof.

2. PURCHASE PRICE: BUYER agrees to purchase the Property and the SELLER agrees to sell the Property at the price of **Ninety Thousand Dollars (\$90,000.00)** subject to adjustment and proration, as may be applicable, payable by certified funds or wire transfer funds at Closing.

3. DEPOSIT: SELLER acknowledges that the BUYER has NOT made a deposit with SELLER.

4. TIME FOR ACCEPTANCE: BUYER shall deliver this Contract to SELLER within thirty (30) business days after notification of final negotiation. If BUYER fails to do so, the negotiation will be null and void.

5. EFFECTIVE DATE: The effective date of this Contract (“Effective Date”) shall be the date when the contract is approved and accepted by both parties.

6. CLOSING DATE: This transaction shall be closed on or before ninety (90) days after the Effective Date of this contract. In the event that BUYER is not able to complete its due diligence on the Property within this ninety (90) day period, BUYER may make a written request to have the Closing Date deferred. Such as request will be granted upon the sole and reasonable discretion of the SELLER, by and through its Director of Administrative Services.

7. DUE DILLIGENCE/INSPECTION: BUYER shall have the right, prior to closing, to send or to come upon the Property at reasonable times, upon reasonable prior notice to SELLER with its independent contractors, employees, engineers, and other personnel to inspect and conduct non-invasive testing upon the Property to determine whether the Property is acceptable to BUYER. BUYER, in its reasonable discretion, may cancel this Contract at any time on or prior to the sixtieth (60th) day following the Effective Date, based upon the findings of any and all environmental inspections, reports, property assessments, or other such information to the extent that the same indicate an issue with or condition of the Property that has or could reasonably be expected to have a material adverse impact on the Property, or BUYER’s interest therein. BUYER shall indemnify and hold SELLER harmless from and against any and all losses, costs and/or expenses that may be incurred by SELLER as a result of any injuries to person or damage to the Property resulting from any inspections, test or entry upon the Property by BUYER. BUYER shall repair any damage to the Property caused by BUYER or its agents as a result of such inspections. Neither this

provision, nor any other provision in this Contract shall be constructed as a waiver of SELLER's sovereign immunity pursuant to §768.28, Florida Statutes.

8. RIGHT TO CANCEL: If BUYER determines that the Property is not acceptable due to reasons listed in Section 7 herein, BUYER shall notify the SELLER in writing of its intent to cancel the Contract on or before the expiration date of the due diligence period and have any deposit(s) paid to the SELLER returned to the BUYER, which shall be BUYER's sole remedy, or continue to closing of the property as-is, without offset or reduction in price. If BUYER fails to notify SELLER within said time, BUYER shall be deemed to have accepted the condition of the property.

9. POSSESSION: SELLER represents that at the time of closing there will be no parties in possession other than SELLER and SELLER agrees to deliver possession of the Property, subject to the reservation by the SELLER of any public easements, or any other conditions/terms agreed upon in writing by the Parties.

10. TITLE INSURANCE: SELLER does not provide title insurance; however, BUYER may procure it at BUYER's sole expense.

11. SURVEY: BUYER may procure a survey at BUYER's sole expense.

12. EXPENSES: SELLER is exempt from paying State documentary stamps taxes as provided for in Florida Statutes §201.02. BUYER shall pay for any State documentary stamps required to be affixed to the deed, and the cost of recording, together with the cost of recording any corrective instruments, and any such other expenses assigned to BUYER in the closing of this Contract. Values for recording purposes shall be the PURCHASE PRICE set out herein.

13. CLOSING DOCUMENTS: Prior to closing, BUYER shall furnish for SELLER's review, a Closing Statement. At closing, SELLER will execute and deliver to BUYER a County Deed pursuant to §125.411, Florida Statutes, conveying the Property to BUYER, subject to any and all easements and restriction of record, and any other documents necessary for the closing of this transaction. Additionally, BUYER agrees to execute any and all others related agreements to effectuate the development conditions herein as determined necessary by the SELLER.

14. PLACE OF CLOSING: Closing shall be held in the county where the Property is located, and at the office of the attorney or other location as designated by the SELLER.

15. TIME: Time is of the essence as to this Contract. Any reference herein to time periods shall refer to calendar days, and any time period provided for herein which shall end on a Saturday, Sunday or County or legal holiday shall extend to 5:00 p.m. of the next full business day.

16. RESTRICTIONS, EASEMENTS, AND LIMITATIONS: BUYER shall take title subject to: zoning regulations, restrictions, prohibitions and other requirements imposed by governmental authorities including, but not limited to, the affordable housing development requirements as described in the Land Use Restriction Agreement attached as Exhibit "B"; plat or other subdivision restrictions; easements of record and any permits to which the Property may be subject.

17. TAXES, FEES, AND ASSESSMENTS: BUYER shall be fully liable and responsible for the payment of any and all taxes, fees, and special assessments due on the property from the date of closing and subsequent years thereafter.

18. SUCCESSORS AND ASSIGNS: This Contract may not be assigned by BUYER without SELLER's prior written consent, which consent may be given or withheld by SELLER in its sole discretion. The covenants, provisions and agreements herein contained, shall in every case be binding on and inure to the benefit of the parties hereto respectively, and their respective heirs, executors, administrators, successors and assigns, except that the BUYER's right to assign its interest under this contract shall be subject to the written consent of SELLER as provided herein.

19. DEFAULT/REVERSIONARY INTERESTS: Unless otherwise agreed to in writing the following applies 1.) If BUYER fails to perform any of the covenants and agreements set herein, BUYER is in default, and SELLER may terminate this Contract and retain the Deposit as its sole remedy, whereupon this Contract shall thereafter terminate and become null and void and all parties hereto shall be relieved of any and all further obligations and liabilities to each other under this Contract. 2.) If SELLER fails to perform any of the SELLER's covenants and agreements set forth in this Contract as specified herein, SELLER is in default and BUYER may terminate this Contract and receive the return of the Deposit in full settlement of all claims for damages occasioned by SELLER's default, whereupon this Contract shall terminate and become

null and void and all parties hereto shall be relieved of any and all further obligations and liabilities to each other under this Contract. In the event of a default subsequent to closing, the lot(s) underlying the default shall revert to and thereafter become fee simple real estate owned by the SELLER, as further described in Exhibit "A".

20. DISCLAIMER, WARRANTIES AND REPRESENTATIONS: BUYER acknowledges and agrees that to the maximum extent permitted by law and in equity, the sale of the Property is made on an As-Is, Where-Is basis. BUYER acknowledges and agrees that except for the express representations and warranties set forth herein, SELLER has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind, character or nature whatsoever with respect to or in any way related to the Property or BUYER's use thereof, including but not limited to any structures or improvements thereon, the development rights available for the Property, the zoning or land use designation for the Property, the suitability of the Property for BUYER's intended use, or the subsurface soil conditions, except as otherwise set out herein.

21. OTHER AGREEMENTS; CONSTRUCTION OF THIS CONTRACT: No other agreements or representations shall be binding upon BUYER or SELLER unless included in this Contract. No modification or change in the Contract shall be valid or binding upon the parties unless in writing and executed by the parties hereto. Typewritten or handwritten provisions inserted herein or attached hereto as addenda shall control all printed provisions of Contract in conflict herewith as long as both parties agree in writing to same by initials of authorized agents. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders.

22. RELATIONSHIP OF THE PARTIES: Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent, or a partnership or joint venture between the parties hereto, and nothing contained herein shall be deemed to create any relationship other than the relationship of BUYER or SELLER.

23. NOTICES: Whenever any notice, demand or request is required or permitted hereunder, such notice, demand or request shall be in writing and shall be deemed to have been properly given and received when delivered in fact to the other proper party or when deposited if sent by United States mail, with adequate postage prepaid and sent by registered or certified mail

with return receipt requested, or by air express mail, such as Federal Express, whether accepted or refused, to the address set out below or at such other address as is specified by written notice so given in accordance herewith. Notices may also be given by electronic transmission and shall be deemed to have been given and received on the date of such transmission. All notices and requests required or authorized hereunder shall be delivered as aforesaid to the representative parties hereto as follows:

As to BUYER:

Corporation to Develop Communities of Tampa, Inc.
Attn: Ernest Coney, Jr.
1907 East Hillsborough Avenue, Suite 100
Tampa, FL 33610
Telephone: (813) 231-4362
Email: ernest.coney@cdcoftampa.org

As to SELLER:

Pinellas County -Department of Administrative Services
Attn: Real Property Manager
509 East Avenue South
Clearwater, FL 33756
Telephone: (727) 464-3496
Fax: (727) 464-5251

24. SEVERABILITY: The invalidity, illegality, or unenforceability of any provision of this Contract shall in no way affect the validity of any other provision of this Contract, and the Contract shall be amended only to the extent necessary to bring it within the requirements of the law.

25. GOVERNING LAW: This Contract shall be governed by and construed in accordance with the laws of the State of Florida. Proper venue shall be in Pinellas County, Florida, or the nearest location having jurisdiction.

26. WAIVER: The waiver or failure to enforce any provisions of this Agreement shall not operate as a waiver of any future breach of such provisions or any other provision hereof. No waiver shall be binding unless executed in writing by the party making the waiver. The failure of

either party to insist on strict compliance with any of the terms, covenants, or conditions of this Contract by the other party shall not be deemed a waiver of said term, covenant, or condition.

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SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have hereunto fully executed this real estate contract the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Executed by BUYER on: October 4, 2019

BUYER: *E M Coney Jr*
By: _____

Print Name: Ernest M. Coney, Jr.

Executed by SELLER on: *October 8*, 2019

SELLER:

PINELLAS COUNTY, FLORIDA
by and through its Board of County Commissioners

By: *Karen Seel*
Chair

ATTEST: KEN BURKE, CLERK

By: *Norman D. Gray*
Deputy Clerk



APPROVED AS TO FORM

By: *Chelsea Maudy*
Office of the County Attorney

Exhibit "A"

Parcel Numbers:

08/30/15/20343/000/3190
08/30/15/20343/000/3180
08/30/15/20343/000/3170
08/30/15/20343/000/3160
08/30/15/20343/000/3150