

**CONTRACT FOR SALE OF CITY-OWNED  
VACANT LAND  
BY  
THE CITY OF CLEARWATER, FLORIDA**

**PARTIES:** THE CITY OF CLEARWATER, FLORIDA, a Municipal Corporation of the State of Florida whose mailing address is P.O. Box 4748, Clearwater, Florida 33758-3683 (herein "Seller" or "City"), and Habitat for Humanity of Pinellas County, Inc. and Clearwater Neighborhood Housing Services, Inc. (together herein "Buyer" or "Developer"), whose mailing addresses are 13355 49<sup>th</sup> St N STE B, Clearwater, FL 33762 & 608 N Garden Ave, Clearwater, FL 33755, (collectively "Parties") hereby agree that the Seller shall sell, and Buyer shall buy the following real property ("Property") upon the following terms and conditions.

**1. PROPERTY DESCRIPTION**

Tax Parcel ID No: 22-29-15-00000-320-1300

and more particularly described in Exhibit "A" (attached hereto and incorporated herein).

PERSONALTY: NONE

**2. PURCHASE PRICE ..... \$0.00**

Full Purchase Price of zero dollars exactly.

The full Purchase Price as shown herein has been reached through negotiations with the Buyer by City staff. The Buyer has requested that the Seller donate the property for the purpose of developing affordable housing. James Millspaugh and Associates, Inc. performed an appraisal of the Property on behalf of the Seller which resulted in a \$525,000 valuation with a valuation date of July 27, 2022.

**3. MANNER OF PAYMENT: N/A**

**4. PURPOSE**

- a. The Buyer shall construct 24 units of mixed-income, owner occupied townhomes with 50% of the units reserved for household with total household income up to 80% of the Area Median Income as determined by the United States Department of Housing and Urban Development, (AMI), and the remaining 50% will be reserved for household with total household income up to 120% of AMI. If the Buyer determines that there are site challenges that restrict the number of units to under 24, the city may approve the reduction in units if the city determines that a reduction in the number of units is a reasonable request. Otherwise, the City may terminate contract; and
- b. The Parties agree to abide by all terms and conditions contained in Exhibit B.

**5. TIME FOR ACCEPTANCE; APPROVALS**

After Buyer's delivery to the City Manager of an executed copy of this Contract, the Seller shall have 45 days for acceptance, counteroffer, or rejection by action of the Clearwater City Council ("Council"). If this Contract is accepted and approved by the Council, it will be executed by duly authorized City officials and delivered to Buyer as soon as possible. If a counteroffer is approved by the Council, it shall

be delivered to Buyer in writing within 10 days of such action by the City Council, and Buyer shall have 10 days thereafter to deliver to Seller written notice of acceptance or rejection of such counteroffer. If written notice of acceptance is not timely delivered, or if the counteroffer is rejected by Buyer, this Contract shall thereafter be null and void in all respects. If this Contract is rejected by the Council, it shall be null and void in all respects and Buyer shall be so informed in writing within 5 days of such action.

#### **6. TITLE; TITLE EVIDENCE**

Seller warrants legal capacity to and shall convey title to the Property by Quit-Claim Deed, subject only to matters noted in the title insurance commitment as accepted by the Buyer. Title shall be subject to property taxes for the year of closing; covenants, restrictions, public utility easements of record, and other easements as may be contemplated by this Contract.

At Buyer's expense and within **20** days prior to the Closing Date, Buyer may secure a title insurance commitment issued by:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If the above is left blank, the Title company shall be Somer's Title Company, 1290 Court Street, Clearwater, FL 33756. The title insurance commitment shall agree to liens, encumbrances, exceptions or qualifications set forth in this Contract, and those which shall be discharged by Seller at or before closing. Further, the title insurance commitment shall cover adverse matters pursuant to Section 627.7841, F.S., as amended. Buyer shall have 10 days from receiving evidence of title to examine it ("Title Examination Period"). If title is found defective, Buyer shall, within 3 days thereafter, notify Seller in writing specifying defect(s). Seller will have 120 days from receipt of notice to remove the defect(s). Afterwards, Buyer shall have the option of either accepting the title as it is or withdrawing from this Contract. Seller will make diligent efforts to correct defect(s) in title within the time provided. If Buyer fails to notify Seller of any title defect pursuant to this provision, the Buyer waives any claim and accepts the title as it is.

#### **7. SURVEY**

Buyer may, at Buyer's sole expense, have the Property surveyed and certified to the Buyer by a Florida land surveyor who is registered to engage in the practice of surveying and mapping under Fla. Stat. ss. 472.001-472.037. If the survey shows any encroachment on the Property, or that improvements located on the Property encroach on setback lines, easements, lands of others, or violate any restrictions, contract covenants or applicable governmental regulations, the same shall constitute a title defect, which may be remedied as described above. The survey shall be performed to minimum technical standards of the Florida Administrative Code and may include a description of the property under the Florida Coordinate System as defined in Chapter 177, Florida Statutes.

#### **8. CLOSING PLACE AND DATE**

Seller shall designate a closing agent and this transaction shall be closed in the offices of the designated closing agent in Pinellas County, Florida, within 365 days of the effective date unless

extended by other provisions of this Contract including but not limited to time allotted for the removal of title defects as provided above. If either party is unable to comply with any provision of this Contract within the time allowed, after making all reasonable and diligent efforts to comply, then upon giving written notice to the other Party, time of closing may be extended up to 60 days without effect upon any other term, covenant or condition contained in this Contract.

#### **9. CLOSING DOCUMENTS**

Closing Agent, on behalf of Seller, shall furnish closing statements for the respective parties, deed, bill of sale (if applicable), mechanic's lien affidavit, and corrective instruments for both conveyances. The appropriate parties shall deliver resolutions or applicable documents authorizing the sale and delivery of the deed and certifying the resolution or documents and setting forth facts showing the conveyance conforms to the requirements of local law.

#### **10. CLOSING EXPENSES**

Pursuant to Florida Statutes Section 201.24, Seller is exempt from paying documentary stamps on the deed. Buyer shall pay the cost for documentary stamps if applied to this transaction. Recordation of the deed shall be paid by the Buyer. Seller shall pay the costs of recording any corrective instruments if required to convey marketable title.

#### **11. PRORATIONS; CREDITS**

Taxes, assessments, rent (if any) and other revenue of the Property shall be prorated through the day before closing. Closing agent shall collect all ad valorem taxes uncollected but due through day prior to closing and deliver same to the Pinellas County Tax Collector. If the amount of taxes and assessments for the current year cannot be ascertained, rates for the previous year shall be used with due allowance being made for improvements and exemptions. Assessments for any improvements that are substantially complete at time of closing shall be paid in full by Seller.

#### **13. PROPERTY CONDITION: "AS IS" NO WARRANTIES**

Seller shall deliver the Property to Buyer at time of closing in its present "as is" condition, ordinary wear and tear excepted. Seller makes no warranties that the Property is suitable for any use or purpose, and expressly disclaims all warranties except as otherwise required by this Contract. Buyer's covenant to purchase the Property "as is" is more specifically represented in the following paragraph.

- a. **"As Is" With Right of Inspection:** Buyer may, at Buyer expense within 365 days following the Buyer's Execution of this Contract ("Inspection Period"), conduct inspections, tests, environmental and any other investigations of the Property Buyer deems necessary to determine suitability for Buyer's intended use. Upon Seller's execution hereof, Seller shall grant reasonable access to the Property to Buyer, its agents, contractors and assigns for the purposes of conducting the inspections provided, however, that any intrusive sampling of soils and groundwater on the Property shall be conducted only (i) during regular business hours, (ii) with no less than two (2) business days prior written notice to Seller, which notice shall include the proposed scope of work for any such intrusive sampling, and (iii) in a manner which will not unduly interfere with Seller's current use of the Property. Prior to entering the Property or performing any intrusive soil or groundwater sampling on the Property, Purchaser shall deliver to Seller a certificate of insurance naming the City of Clearwater as an additional insured, and evidencing that Buyer's consultant

has in place and shall maintain during the pendency of work on the Property commercial general liability insurance with limits of at least One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate for bodily injury or death and property damage insurance including coverage for contractual liability covering any accident arising in connection with the presence of Purchaser's consultant, or its subcontractors, agents and representatives on the Property, which shall name Seller as additional insureds and is written by a reputable insurance company having a rating of at least "A+:VII" by Best's Rating Guide (or a comparable rating by a successor rating service). Any damage to the Property caused by Buyer or its consultants in conducting any such environmental assessment, investigation or review shall be repaired by Purchaser at its sole cost and expense. Seller will, upon reasonable notice, provide utilities services as may be required for Buyer's inspections and investigations. Buyer shall not engage in any activity that could result in a mechanics lien being filed against the Property without Seller's prior written consent. Buyer may terminate this contract by written notice to Seller prior to expiration of the Inspection Period if the inspections and/or investigations reveal conditions which are reasonably unsatisfactory to Buyer. In the alternative, at the Buyer's sole discretion, if Seller offers to repair or otherwise remedy such conditions to Buyer satisfaction, Buyer may accept such offer; or Buyer, at its option, may elect to accept a credit at closing of the total estimated repair costs as determined by a licensed general contractor of Seller's selection and expense. If Buyer terminates this contract, and this transaction does not close, Buyer agrees, at Buyer expense, to repair all damages to the Property resulting from the inspections and investigations and return the Property to its present condition.

- b. **Buyer's Agreement to Indemnify:** Buyer hereby agrees to indemnify, defend and hold Seller harmless from and against any and all liens, claims, causes of action, damages, liabilities and expenses (including reasonable attorneys' fees) caused by Buyer's inspections or tests permitted under this Agreement. Buyer's obligations under this Section shall survive the termination of this Agreement and shall survive the Closing.

#### **14. WALK-THROUGH INSPECTION**

At a time mutually agreeable between the Parties, but not later than the day prior to closing, Buyer may conduct a final "walk-through" inspection of the Property to determine compliance with any Seller obligations. This provision does not alter the Seller's obligations regarding property conditions as stated above.

#### **15. SELLER HELD HARMLESS**

Buyer agrees to indemnify and hold harmless the Seller from any and all claims of injury to persons or property that may occur during any inspections or investigations performed by the Buyer any time prior to closing. The Parties acknowledge that the City of Clearwater is entitled to sovereign immunity pursuant to F.S. § 768.28, and nothing in this Contract shall be construed as a waiver to any associated immunity or defense as contemplated by law or equity.

#### **16. RISK OF LOSS**

If the Property is damaged by fire or other casualty before closing, Buyer shall have the option of either taking the Property "as is", or canceling this Contract. Buyer shall have 30 days to notify the Seller of said decision. Seller shall have no obligation to repair or rebuild.

## **17. DEFAULT**

If this transaction is not closed due to any default or failure on the part of the Seller, other than to make the title marketable after diligent effort, Buyer may seek specific performance or unilaterally cancel this Contract upon giving written notice to Seller. If this transaction is not closed due to any default or failure on the part of the Buyer, Seller may seek specific performance or unilaterally cancel this Contract upon giving notice to the Buyer. If a Broker is owed a brokerage fee regarding this transaction, the defaulting party shall be liable for such fee.

## **18. ASSIGNABILITY**

The Buyer may not assign this contract without the expressed written consent of the Seller. The Seller understands that the Buyer may create a single-asset LLC with the same principal owners as Habitat for Humanity of Pinellas County, Inc. and Clearwater Neighborhood Housing Services, Inc. Seller's approval of Buyer's request for assignment to such an LLC shall not be unreasonably withheld.

## **19. NOTICE**

All required notices under this Contract shall be provided to the following:

### **Seller:**

City of Clearwater

c/o: Dylan Mayeux  
600 Cleveland St. Suite 600  
Clearwater, FL 33755

Dylan.Mayeux@myclearwater.com

### **Cc:**

City Attorney's Office  
One Clearwater Tower  
600 Cleveland St 6th Line,  
Clearwater, FL 33756

David.Margolis@myclearwater.com

### **Buyer:**

Habitat for Humanity of Pinellas County, INC

13355 49<sup>th</sup> St N STE B,  
Clearwater, FL 33762  
msutton@habitatpwp.org

And

Clearwater Neighborhood Housing Services, Inc.

608 N Garden Ave,  
Clearwater, FL 33755

fcomier@tbnhs.com

## **20. ATTORNEY FEES; COSTS**

In any litigation arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

## **21. BROKER REPRESENTATION**

If either Party chooses to be represented by a Licensed Real Estate Broker upon Seller's execution hereof, then that Party solely shall be responsible for any such Broker fee or expense due to said Broker.

## **22. SEVERABILITY; GOVERNING LAW; VENUE**

If any provision of this Contract is rendered illegal, unenforceable, or invalid by any means, it shall not affect the enforceability or validity of any other provisions of this Contract. It is agreed by and between the Parties that this Contract shall be governed by, construed, and enforced in accordance with the laws of the State of Florida with the proper venue being designated as the Sixth Judicial Circuit Court in Pinellas County, FL.

**23. COUNTERPARTS; FACSIMILE COPY**

This Contract may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. A facsimile copy of this contract, including any addendum, attachments and any written modifications hereof, and any initials or signature thereon shall be deemed an original.

**24. ENTIRE AGREEMENT**

This Contract shall constitute the entire agreement between the parties, and supersedes any and all prior and contemporaneous written and oral promises, representations or conditions in respect thereto. All prior negotiations, agreements, memoranda and writings shall be merged herein. This Contract may only be amended in writing, signed by a representative of the Parties with the appropriate authority.

**25. ADDITIONAL TERMS**

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EXECUTED this 8<sup>th</sup> day of MAY, 2023 by Buyer.

Attest:

Buyer's Representative

  
Witness Signature

Angel Santiago  
Print Name

  
Witness Signature

Ronald Wade  
Print Name

  
Buyer's Signature

Frank Cornier  
Print Name

President & CEO  
Title

EXECUTED this 13<sup>th</sup> day of June, 2023 by Buyer.

Attest:

Todd St. John-Fulton  
Witness Signature

TODD ST. JOHN-FULTON  
Print Name

Cesar Figueredo  
Witness Signature

Cesar Figueredo  
Print Name

Buyer's Representative

Michael Sutton  
Buyer's Signature

Michael Sutton  
Print Name

CEO  
Title

APPROVED BY SELLER & EFFECTIVE this 13<sup>th</sup> day of June, 2023.

Countersigned:

Brian J. Aungst, Sr.  
Brian J. Aungst, Sr.  
Mayor

CITY OF CLEARWATER, FLORIDA

By: Jennifer Poirrier  
Jennifer Poirrier  
City Manager

Approved as to form:

David Margolis  
David Margolis  
City Attorney

Attest:

Rosemarie Call  
Rosemarie Call  
City Clerk

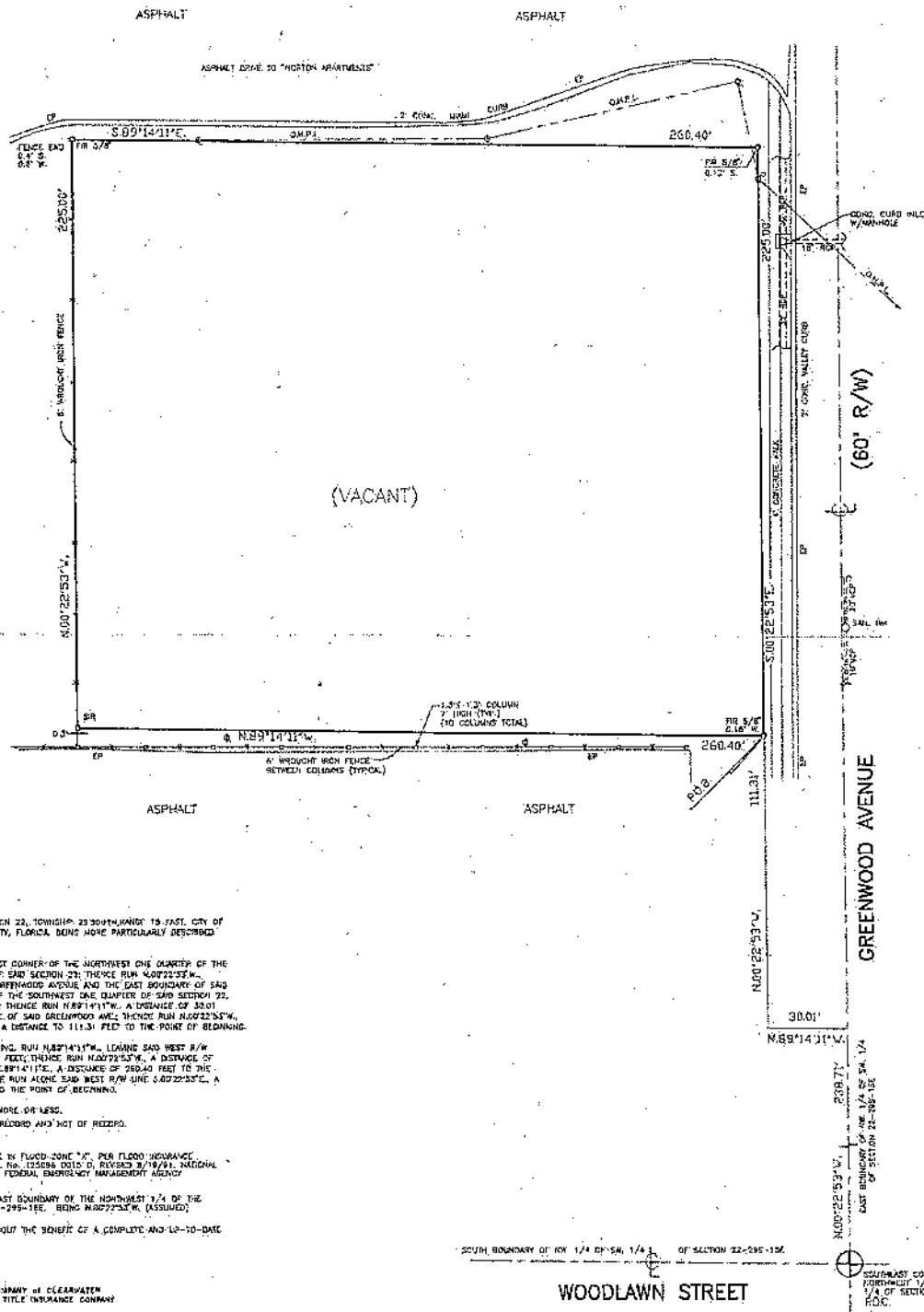
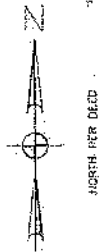




BOUNDARY SURVEY  
A PORTION OF SEC. 22, TWP. 29 S., RNG. 15 E.  
CITY OF CLEARWATER  
PINELLAS COUNTY, FLORIDA.

CONTRACT FOR PURCHASE OF  
REAL PROPERTY BY THE CITY OF  
CLEARWATER, FLORIDA:  
Exhibit A

SEC. 3



### DESCRIPTION

A PARCEL OF LAND IN SECTION 22, TOWNSHIP 29 SOUTH, RANGE 19 EAST, CITY OF  
CLAYTON, PINELLAS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED  
AS FOLLOWS:

EQUIDISTANCE AT THE SOUTHWEST CORNER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER OF SAID SECTION 23; THENCE RUN S. 89° 22' 53" W., BEING THE CENTERLINE OF GRIFFINDALE AVENUE AND THE EAST BOUNDARY OF SAID NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER OF SAID SECTION 22, A DISTANCE OF 239.71 FEET; THENCE RUN N. 89° 14' 11" W., A DISTANCE OF 33.01 FEET TO THE WEST R/W LINE OF SAID GREENWOOD AVE.; THENCE RUN N. 60° 22' 55" W., ALONG SAID WEST R/W LINE A DISTANCE TO 111.31 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, RUN N.82°14'11"W., LEAVING SAID WEST R/W LINE, A DISTANCE OF 260.40 FEET; THENCE RUN N.02°22'55"W., A DISTANCE OF 225.00 FEET; THENCE RUN S.89°14'11"E., A DISTANCE OF 260.40 FEET TO THE SAID WEST R/W LINE; THENCE RUN ALONG SAID WEST R/W LINE S.02°22'55"E., A DISTANCE OF 225.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.3448 ACRES, MORE OR LESS,  
SUBJECT TO EASEMENTS OF RECORD AND NOT OF RECORD

THIS PARCEL APPEARS TO BE IN FLOOD-ZONE "X", PER FLOOD-INSURANCE RATE MAP, COMMUNITY PANEL No. (22596 0015) D, REVISED 8/19/91, NATIONAL FLOOD-INSURANCE PROGRAM, FEDERAL EMERGENCY MANAGEMENT AGENCY

BEARINGS REFERENCED TO EAST BOUNDARY OF THE NORTHWEST 1/4 OF THE  
SOUTHWEST 1/4 OF SEC. 33-295-1EE, BEING N40°22'31"W. (ASSUMED)

THIS SURVEY PREPARED WITHOUT THE BENEFIT OF A COMPLETE AND UP-TO-DATE  
TITLE REPORT.

CERTIFIED FOR

- CITY OF CLEARWATER
- COASTAL BONDSTEEL COMPANY of CLEARWATER
- OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

### LEGEND

C = LIGHT POLE P.O.C. = POINT OF COMMENCEMENT  
P = POWER LIGHT POLE P.O.B. = POINT OF BEGINNING  
F = FIRE ALARMING  
N = NORTH  
S = SOUTH  
E = EAST  
W = WEST  
IN = INVERT  
CONC. = CONCRETE  
T.M. = TRANSFORMER OTHER MARK  
R/W = RIGHT-OF-WAY  
O.H.P.L. = OVERHEAD POWER LINE  
G = GUTTER LINE  
GR = SET 1/2 INCH ADD 1/4000  
PR = FOUND FROM ADD

WOODLAWN STREET



**MICHAEL BAKER ASSOCIATES**

LAND SURVEYORS and PLANNERS

9 SOUTH SAFFORD AVENUE

TARPON SPRINGS, FLORIDA 34  
 (813) 408-5026 FAX (813) 528-

2014年12月31日	2014年12月31日
2014年12月31日	2014年12月31日

7-10-30  
SURVEY IS TAKEN  
NO ENCLOSURE

WELLS THE WPT  
DOWN BY THE  
LUREN 1000

IN FT. NEA

...THE ...  
...THE ...  
...THE ...

10/10/10

1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

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**CONTRACT FOR SALE OF REAL PROPERTY  
BY THE CITY OF CLEARWATER, FLORIDA**

**Exhibit B**

**1. General Terms:**

- a. The development shall be consistent with Buyer's response to City of Clearwater Request for Proposals Number 43-22; and
- b. All pre-development activities must be completed prior to closing, including but not limited to site approval and building permits; and
- c. Approval of all Funding Commitments (as described in Section 2 of this Exhibit B) are required prior to closing; and
- d. The Buyer agrees to provide 0% interest mortgages for 12 units to purchasers with a total household income at or below 80% AMI; and
- e. Subject to availability of funds and client eligibility, the City may provide down payment assistance (DPA) to purchasers with household incomes at or below 120% AMI and above 80% AMI; and
- f. The Buyer agrees to include the following environmental building requirements.
  - i. Each unit shall include electric vehicle charging capability, sufficient for a Level 2 electric vehicle charger, by means of a dedicated 240V, 40-amp circuit; and
  - ii. Each unit will include 5KW rooftop solar panel systems. The Developer is only obligated to include rooftop solar panels if the City provides a grant that fully offsets the cost of feasibility, design, and installation. In the absence of such a grant, the Developer is not obligated to include such solar panels in the development project. In the event that the grant provided by the City is not sufficient to cover the full cost of feasibility, design, and installation, the Developer will work with the City in good faith to find alternative solutions to mitigate any additional cost. Any dollar allocation is subject to City approval, in the exercise of reasonable discretion; and
- g. The Buyer shall be entitled to a developer fee equal to 12% of the overall development costs; and
- h. The Buyer agrees to establish a Homeowners Association (HOA) under the following terms and condition:
  - i. One representative from Buyer will serve on the HOA managing board for the term of the required affordability period set forth in Paragraph 1(k) below; and
  - ii. Buyer agrees to contract with a third-party HOA management company to manage the HOA's operations and financials; and
  - iii. Buyer agrees to contribute \$1,000 per unit to the HOA reserve account due upon sale of each individual unit; and
  - iv. Buyer will coordinate with Lender(s) to ensure that HOA fees are included in the monthly mortgage escrow payment; and
- i. The Buyer shall commence construction of Phase 1 (a minimum of 50% of the total units provided on an approved site plan) within one (1) year of the closing of Seller's transfer of the property to Buyer and shall commence construction of Phase 2 within two (2) years of closing. The Buyer shall complete the sale of all units to qualifying homeowners before December 2026. Should unforeseen circumstances cause development delays, the city may adjust individual deadlines at its sole discretion, but

the sale of all units to qualifying homeowners shall occur no later than December 31, 2026; and

- j. If Buyer fails to comply with its obligations set forth in Exhibit B, the City may request that the Buyer reconvey the non-compliant Property, or a non-compliant portion thereof, to the City. Upon such request, the Buyer shall reconvey the Property, or the non-compliant portion of the property to the City by special warranty deed. This provision shall survive closing, shall not merge into the deed(s), and may be enforced by specific performance; and
- k. Prior to obtaining a building permit, Buyer shall deliver to Seller a restrictive covenant, duly executed by the owner of the parcel(s), in a form approved by the city attorney, that shall address income restrictions, homebuyer qualifications, long-term affordability, and any other applicable restrictions and qualifications pertaining to the development and the reserved affordable housing units. The covenant shall be recorded in the Public Records of Pinellas County, Florida. This covenant shall run with the land and shall be binding on the assigns, heirs and successors of the Buyer. Reserved affordable housing units that are provided under this section shall remain as affordable housing by limiting the resale of units to purchasers with up to 120% of AMI, as defined in the Agreement, for a minimum of 20 years from the date of initial owner occupancy.

## **2. Funding Commitments:**

- a. The Buyers response to RFP 43-22 identified a \$1,240,170 cash gap in addition to the requested donation of the property, therefore the Seller agrees to commit to the donation of the parcel, valued at \$525,000 and a contribution of an additional \$357,585 for a total direct subsidy of \$882,585 (half of the total direct subsidy identified as required in the response). The Buyer will seek funding from Pinellas County for the remaining gap (presumably \$882,585); and
- b. The Seller contribution referenced in Exhibit B, section 2, subsection "a" does not include the City's additional contributions in the form of solar panel grant allowance or the funds intended to be used for the DPA loans; and
- c. The Seller will provide additional subsidies to support environmental building requirements imposed by the Seller:
  - a. A maximum limit of \$336,000 (a funding cap of \$14,000 per unit) for the engineering, permitting, inspections and materials for Solar Panels to be included for each unit if such solar panels are provided and funded as described herein.
  - b. A maximum limit of \$48,000 (a funding cap of \$2,000 per unit) for the engineering, permitting, inspections, and materials for Level 2 electric vehicle charging capabilities.
- d. Subject to the availability of funds, the Seller also agrees to provide down payment assistance loans to purchasers with household incomes under 120% AMI and above 80% AMI for 12 units in accordance with the city's Purchase Assistance Program.
- e. Buyer shall comply with funding program requirements for its use of all government subsidies. Failure to comply may result in a requirement for Buyer to return funds.