# CONTRACT FOR PURCHASE OF REAL PROPERTY BY THE CITY OF CLEARWATER, FLORIDA

<u>PARTIES:</u> Seller, <u>James I. McLaughlin</u>, whose mailing address is <u>1843 Springtime Avenue</u>, <u>Clearwater</u>, <u>FL 33755</u>, and Buyer, THE CITY OF CLEARWATER, FLORIDA, a municipal corporation of the State of Florida (herein "Buyer" or "City"), whose post office address is P.O. Box 4748, Clearwater, Florida 33768, (collectively "Parties") hereby agree that the Buyer shall buy the following described property ("Property") subject to the terms and conditions of this Contract and any associated riders or addenda ("Contract").

#### 1. PROPERTY DESCRIPTION:

Street Address: 1843 Springtime Avenue, Clearwater, FL 33755

Property Tax ID #: 03-29-15-88110-005-0180

Legal Description: SUNSET POINT 1ST ADD BLK E, LOT 18 LESS ST

Together with all existing improvements and fixtures, unless specifically excluded by the terms of this Contract.

Personal Property to be included: [TBD]

- **2. FULL PURCHASE PRICE:** \$ 350,000.00
- 3. MANNER OF PAYMENT: Wire in U.S. funds at time of Closing.
- 4. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:
- a) <u>City Council Approval.</u> Seller acknowledges that this Contract is subject to the express approval of the City Council for the City of Clearwater. Seller agrees to maintain the price, terms and conditions of this Contract as an open non-transferable offer, exclusive to the City for a period of 60 days following Seller's execution and delivery of this Contract to the City. In that time, the City staff shall present this Contract to the City Council for consideration. The City Council may accept, reject, or direct the City Staff to make a counteroffer to the Seller.
- b) <u>Acceptance.</u> If this Contract is accepted and approved by the City Council, it will be executed by duly authorized City officials and delivered to the Seller within 14 days.
- c) <u>Rejection.</u> If this Contract is rejected by the City Council, the Seller's exclusive offer of sale to the City shall expire the following day. If the City fails to gain the approval of the City Council within the 60-day open offer period, Buyer shall have the option to extend for an additional 30 days' time with written Notice to Seller.
- d) <u>Counteroffer.</u> If the City Council directs the City staff to make a counteroffer, it shall be delivered to Seller in writing within 10 days, and Seller shall have 10 days thereafter to

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deliver to Buyer 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 Seller, the open offer period shall expire.

e) Effective Date and Contract Times. This Contract shall be binding and effective upon the date of the last Party's signature. All stated times herein shall be counted as Calendar days.

#### 5. WARRANTY OF TITLE; TITLE EVIDENCE:

- a) General Warranty Deed. Seller warrants legal capacity to convey marketable title to the Property by General Warranty Deed, subject only to matters acceptable to Buyer pursuant to this paragraph. Title shall be free of liens, easements and encumbrances, except for covenants, restrictions, and public utility easements of record, and subject to property taxes for the year of closing. Seller warrants that no violation of the foregoing exists and that nothing would prevent Buyer's intended use of the Property. Seller further warrants that there is ingress and egress to the Property sufficient for Buyer's intended use.
- b) Title Insurance. At Seller's expense and at least 20 days prior to closing, Seller shall deliver a title insurance commitment issued by a Florida licensed title insurer agreeing to liens, encumbrances, exceptions, or qualifications set forth in this Contract, and those which shall be discharged by Seller at or before Closing. Seller shall convey a Marketable Title as defined by the terms of this Contract.
- c) Cure Period. Marketable Title shall be determined according to the Uniform Title Standards adopted by The Florida Bar and applicable law. Buyer shall have 20 days from receiving evidence of title to examine it and notify the Seller of any defect. If the defect(s) render title unmarketable, Seller will have 120 days from receipt of notice within which to cure the defect(s), failing which Buyer shall have the option of either accepting the title "as is" or terminating this Contract. Seller will make diligent efforts to correct defect(s) in title during the 120-day cure period, including executing documents and/or initiating litigation if necessary.
- d) Survey. At Buyer's expense and at least 20 days prior to closing, Buyer may have the Property surveyed and certified to the Buyer by a registered Florida land surveyor. If that Survey shows any encroachment on the Property, or any improvements that encroach on setback lines, easements, lands of others, or otherwise violate any restrictions, contract covenants or an applicable governmental regulation, the same shall be presumed a title defect and subject to the Cure provisions above.

#### 6. CLOSING DATE AND EXPENSES:

a) Date and Place. Buyer shall designate the closing agent ("Closing Agent") and this transaction shall be closed in the offices of the designated closing agent in Pinellas County, Florida, within 120 days of the Effective Date unless extended by the Parties, or by an applicable provision of this Contract. If either Party is unable to close, after making all reasonable and diligent efforts to comply, then upon written notice to the other Party, time 7/29/24 Jun 2/21/21/21 of closing may be extended up to 60 days.

- b) Documents. Seller shall execute all documents requested by the Closing Agent and Buyer to effectuate a valid conveyance, including but not limited to closing statements for the respective Parties, deed, bill of sale (if applicable), mechanic's lien affidavit, assignments of leases, tenant and mortgage estoppel letters, corrective instruments, and Statements of Authority or Corporate Resolutions authorizing the sale, or any other documents applicable to the transaction.
- c) <u>Expenses</u>. Seller shall pay the following closing expenses:
  - 1) documentary stamps on the deed, unless exempt under Chapter 201.24, Florida Statutes:
  - 2) the costs of recording any corrective instruments;
  - 3) assessments for any improvements that are substantially complete at time of closing;
  - 4) any taxes due but uncollected through to the day prior to closing.

Buyer shall pay for the recordation of the deed and any restrictive covenants, if applicable.

- d) Payment of Taxes and Assessments. Seller is responsible for taxes, assessments, fees, and any other financial obligation related to the Property through to the day before Closing. Closing Agent shall collect from the Seller all ad valorem taxes due and deliver payment to the Pinellas County Tax Collector with notification to thereafter exempt the Property from taxation as provided in Chapter 196.012(6), Florida Statutes. If the amount of taxes and assessments for the current year cannot be ascertained, rates for the previous year shall be used with due allowance being made for improvements and exemptions. Closing Agent shall reimburse the Seller in the event that the estimate based on the previous year is more than the actual amount due, and Seller shall be responsible for covering the difference if the estimate based on the previous year is less than the actual amount due.
- e) Professional Fees. If either Party chooses to be represented by a Professional for any reason in this transaction, regardless of the status of that Professional's license, then that Party solely shall be responsible for any such fee or expense due to professional. This section shall not apply to attorney's fees and costs in the event of litigation related to this Contract, which shall be awarded to the prevailing party.

#### 7. LEASES; OCCUPANCY; POSSESSION:

a) Seller warrants that there are no parties in possession other than the Seller; that there are no tenants; and that no leases exist, recorded or unrecorded that would prevent the Seller from delivering complete possession of the Property to the Buyer at closing. If Property is intended to be rented or occupied beyond closing or tenants or other parties in possession do exist, all said rental deposits held for such tenants shall be transferred to the Buyer upon closing, and all terms and conditions thereof shall be disclosed as part of the Seller's Disclosures described below. Seller agrees to deliver occupancy of the Property at time of closing unless otherwise accepted by the Buyer after proper disclosure from the Seller. 7/29/29 Jul 23 /24 b) Seller is responsible for maintaining the Property in a substantially similar condition from the Effective Date of this Contract through to the Closing Date. If the Seller allows occupancy, tenancy, lease, or any kind of use of the Property by a third party prior to closing or prior to the expiration of this Contract, such action shall constitute a material breach of this Contract allowing for the Buyer to terminate immediately.

#### 8. <u>DISCLOSURES; PROPERTY CONDITION; INSPECTIONS:</u>

- a) <u>Seller's Disclosures.</u> No later than 30 days from the Effective Date of this Contract, Seller shall deliver, at Buyer's request, written disclosures with any supporting documentation regarding the following:
- All written leases and estoppels letters from each tenant specifying the nature and duration of the tenant's occupancy.
- Radon Gas Disclosure as required by Florida Statute.
- Affirmation that Seller does not know of any work or improvements to the Property which
  were made without required permits. If work or improvements were made without Permit,
  Seller agrees to provide all available documentation to assist in obtaining or closing permits.
- Any available information or documentation related to mold, lead based paint, or sink holes.
- Homeowners' Association information and documents, if applicable.
- Property Tax Disclosure Summary.
- Certification of non-foreign status or if the Seller is a "foreign person" (with or without a Tax Identification Number) as defined by the Foreign Investment in Real Property Tax Act, Seller shall notify the Buyer and Closing Agent in writing, so that proper withholdings are made at Closing.
- "Disclosure of Beneficial Interests" required pursuant to Section 286.23, Florida Statutes.
- Statement that Seller knows of no facts that would materially affect the value of the Property
  which are not readily observable. Except that Seller makes no warranty or representation
  of any type as to the physical condition or history of the property.
- b) Property Condition. Seller shall maintain the Property until time of closing in its present "as is" condition, ordinary wear and tear excepted, which shall include the landscaping and grounds in a comparable condition. Seller shall notify the Buyer of any significant maintenance (and shall provide any Contractors written release, if applicable) that must be performed between the Effective Date and the Closing Date of this Contract. Buyer may schedule walk-through inspections at any reasonable time to confirm that the Seller has complied with this Paragraph at any time prior to Closing.
- c) Inspection Period and Extension. At Buyer's expense and within 60 days following the Effective Date ("Inspection Period"), Buyer may conduct inspections, tests, environmental and any other investigations of the Property Buyer deems necessary to determine suitability for Buyer's intended use. Buyer reserves the Right to extend said Inspection Period up to an additional 60-days upon written Notice to Seller. Seller shall grant reasonable access to the Property to Buyer, its agents, contractors and assigns for the purposes of conducting the inspections provided; however, all such persons enter the Property and conduct the inspections and investigations at their own risk. 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

7/29/24/10

Property without Seller's prior written consent. Buyer is self-insured, and subject to the limits and restrictions of the Florida Sovereign immunity statute, F.S. 768.28. Buyer agrees to indemnify and hold harmless the Seller from claims of injury to persons or property during the inspections and investigations resulting from the negligence of Buyer's, its employees or agents only, and subject to the limits and restrictions of the sovereign immunity statute.

d) Termination During Inspection Period. Buyer may terminate this Contract with written notice to Seller prior to expiration of the Inspection Period for any reason in the Buyer's sole discretion. In the alternative, Buyer may request repairs or other remedies as applicable, for the Seller to perform, and the Seller may agree to perform said repairs or remedies. The Parties may elect to negotiate a credit at closing for the total estimated repair costs as determined by a licensed general contractor of Buyer's selection. Any agreement to remedy or make repairs on the Property shall be in writing and signed by both the Parties. If Buyer terminates this Contract during the Inspection Period, Buyer shall repair, at Buyer's expense, all damages to the Property resulting from Buyer's inspections and investigations and shall return the Property to substantially similar condition as the time of the Effective Date.

#### 9. RISK OF LOSS

If the Property is damaged by fire or other casualty before closing and cost of restoration does not exceed 3% of the assessed valuation of the Property so damaged, cost of restoration shall be an obligation of the Seller and closing shall proceed pursuant to the terms of this contract with restoration costs escrowed at closing. If the cost of restoration exceeds 3% of the assessed valuation of the improvements so damaged, Buyer shall have the option of either taking the Property "as is", together with any insurance proceeds payable by virtue of such loss or damage or terminating this Contract.

#### 10. PROCEEDS OF SALE: CLOSING PROCEDURE:

The Buyer shall record the deed in a timely manner upon receipt of all approved Closing documents. Proceeds of sale shall be held in escrow by the Buyers Closing Agent, for a period of no longer than 5 days from and after closing, during which time evidence of title shall be continued at Buyer's expense to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last title evidence. If Seller's title is rendered unmarketable through no fault of the Buyer, Buyer shall, within the 5-day period, notify the Seller in writing of the defect and Seller shall have 30 days from the date of receipt of such notification to cure the defect. If Seller fails to timely cure the defect, all funds paid by or on behalf of the Buyer shall, upon written demand made by Buyer and within 5 days after demand, be returned to Buyer and simultaneously with such repayment, Buyer shall vacate the Property and reconvey it to Seller by special warranty deed. If Buyer fails to make timely demand for refund, Buyer shall take title "as is", waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed.

The escrow and closing procedure required by this provision may be waived if the Title Insurance Commitment covers adverse matters pursuant to Fla. Stat. Section 627.7841, as amended.

#### 11. NOTICE

All notices provided for herein shall be deemed to have been duly given if and when deposited in the United States Mail, properly stamped and addressed to the respective party to be notified at the address listed above.

#### 12. ASSIGNABILITY; PERSONS BOUND

This Contract is not assignable without written approval from both Parties. The terms "Buyer", "Seller", and "Professional" (if any) may be singular or plural. This Contract is binding upon Buyer, Seller, and their heirs, personal representatives, successors, and assigns (if assignment is permitted).

#### 13. ATTORNEY FEES; COSTS; SPECIFIC PERFORMANCE AVAILABLE:

In any litigation arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs. 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 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. If a Professional is owed a transaction fee regarding this transaction, the defaulting party shall be liable for such fee.

#### 14. CHOICE OF LAW; SEVERABILITY; INTEGRATION:

This Contract shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. If any provision of this Contract is held to be invalid, the Parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both Parties subsequent to the expungement of the invalid provision.

This Contract shall constitute the entire agreement between the Parties, and supersedes any and all prior and contemporaneous written or oral promises, representations or conditions. All prior negotiations, agreements, memoranda or other writings shall be merged herein. Any changes to be made in this agreement shall only be valid when expressed in writing, signed by the Parties as an amendment to this Contract.

EXECUTED this day of MPS , 2024 by Seller.

Seller's Name

[CITY SIGNATURES ON FOLLOWING PA

PAGE]

22/22

APPROVED BY BUYER & EFFECTIVE this day of	, 2024.	
CITY OF CLEARWATER, FLORIDA		
	Ву:	
Bruce Rector	Jennifer Poirrier	
Mayor	City Manager	
Approved as to form:	Attest:	
Jerrod Simpson	Rosemarie Call	
Senior Assistant City Attorney	City Clerk	

7/29/24



**Property Summary** 

Parcel: 03-29-15-88110-005-0180

Last Transfer: 04/18 | \$50,000(U) | OR 20008/0796 Homestead Status | Flood Map | Zoning Map Parcel Detail | Tax Estimator | Comp Sales Street View | Angled Aerial Views

**Property Address** Second Owner iving Units Subdivision First Owner

SUNSET POINT 1ST ADD

1843 Springtime Ave

Mclaughlin, James I

Living SF | Gross Area **Current Tax District** and Area fear Built

Plat or Condo Bk/Pg Property Use /alue Year

**Assessed Value** Faxable Value ust Value

0110 Single Family ...

0.249 acres | 10,838 sf

1976

912 sf | 1,209 sf

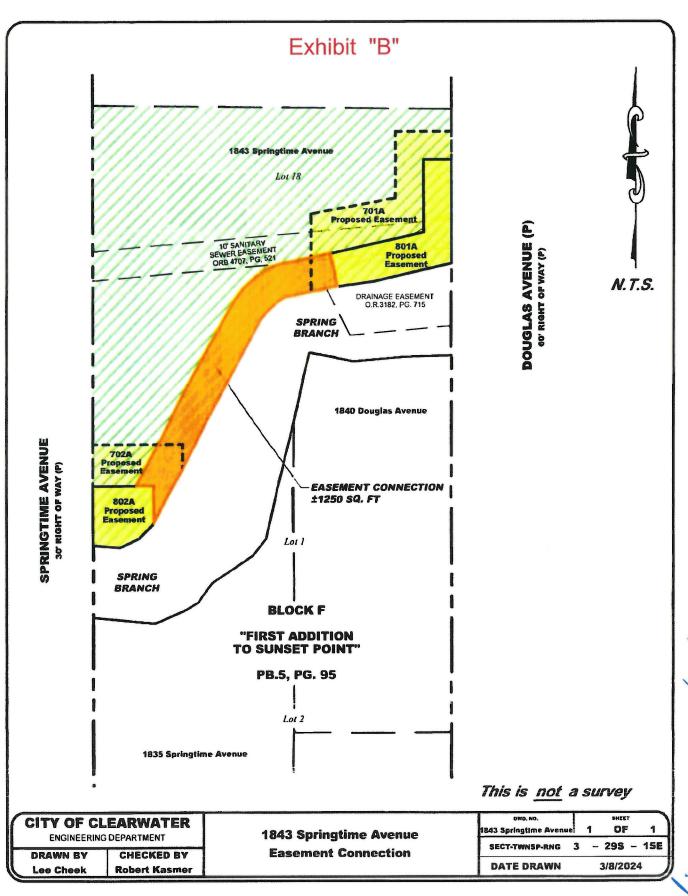
Clearwater

5/95

2023

\$13,390 \$88,089

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4/22/24 7/29/2

#### Exhibit "C"

## JAMES MILLSPAUGH & ASSOCIATES, INC. REAL ESTATE APPRAISERS & CONSULTANTS LICENSED REAL ESTATE BROKER

110 TURNER STREET, CLEARWATER, FLORIDA 33756-5211 PHONE: (727) 461- 2648 FAX: 442-8922 E-MAIL: jim@millspaugh-appraisals.com | WEBSITE: www.millspaugh-appraisals.com

August 21, 2023

Mr. Robert Kasmer
Real Estate Services Coordinator
City Of Clearwater Engineering Department
110 S. Myrtle Avenue, Suite 220
Clearwater, Florida 33756

Sent Via E-Mail: robert.kasmer@myclearwater.com

RE: Appraisal Services
Single-Family Residence
1843 Springtime Avenue
Clearwater, Florida 33755

Dear Mr. Kasmer:

At your request, I have made an appraisal report of the market value of the fee simple estate of the subject real property only. The property and methods utilized in arriving at the final value estimate are fully described in the attached report, which contains 15 pages and Addenda.

This Appraisal Report has been made in conformance with and is subject to the requirements of the Code of Professional Ethics and Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Institute and the Appraisal Foundation. The Appraisal Report and final value estimate are subject to all attached Contingent and Limiting Conditions.

I have made a careful and detailed analysis of the subject property and after analyzing the market data researched for this report, I estimate that the market value of the referenced real property only subject to the stated limitations, definitions and certifications set forth in the attached appraisal report as of July 27, 2023, was:

### TWO HUNDRED EIGHTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$287,500)

Respectfully submitted,

JAMES MILLSPAUGH & ASSOCIATES, INC.

James M. Millspaugh, MAI

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JMM:sg

JAMES M. MILLSPAUGH, MAI State-Certified General Real Estate Appraiser RZ58

#### Exhibit "D"

## JAMES MILLSPAUGH & ASSOCIATES, INC. REAL ESTATE APPRAISERS & CONSULTANTS LICENSED REAL ESTATE BROKER

110 TURNER STREET, CLEARWATER, FLORIDA 33756-5211 PHONE: (727) 461- 2648 FAX: 442-8922 E-MAIL: jim@millspaugh-appraisals.com | WEBSITE: www.millspaugh-appraisals.com

November 3, 2023

Mr. Robert Kasmer
Real Estate Services Coordinator
City Of Clearwater Engineering Department
110 S. Myrtle Avenue, Suite 220
Clearwater, Florida 33756
Sent Via E-Mail: robert.kasmer@myclearwater.com

t via L-iviati. Toocit.kasiner@myclearwater.com

RE: Appraisal Services

Proposed Drainage Easement Expansion

Single-Family Residence 1843 Springtime Avenue Clearwater, Florida 33755

Dear Mr. Kasmer:

At your request, I have made a retrospective appraisal report of the market value of the proposed drainage easement of the subject real property only. The property and methods utilized in arriving at the final value estimate are fully described in the attached report, which contains 14 pages and Addenda.

This Appraisal Report has been made in conformance with and is subject to the requirements of the Code of Professional Ethics and Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Institute and the Appraisal Foundation. The Appraisal Report and final value estimate are subject to all attached Contingent and Limiting Conditions.

I have made a careful and detailed analysis of the subject property and after analyzing the market data researched for this report, I estimate that the market value of the referenced drainage easement expansion of the real property only subject to the stated limitations, definitions and certifications set forth in the attached appraisal report as of July 27, 2023, was:

### NINETEEN THOUSAND FIVE HUNDRED AND SIX DOLLARS (\$19,506)

Respectfully submitted,

JAMES MILLSPAUGH & ASSOCIATES, INC.

James M. Millspaugh, MAI

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JMM:sg

JAMES M. MILLSPAUGH, MAI State-Certified General Real Estate Appraiser RZ58