



February 10, 2025

Jonathan Kenney  
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321-228-6645

RE: 119 S. West St.  
Maitland, FL 32751-5428  
Parcel I.D. # 36-21-29-1352-12-010

Dear Pastor and Trustees:

We are pleased to present the following proposal to purchase the above-mentioned property on behalf of Town of Eatonville CRA:

<b>LOCATION AND SIZE OF PREMISES:</b>	119 S. West St., Maitland, FL 32751-5428 consisting of approximately 17,605 sqft (+/-) square feet / 0.40 acres. Legal description as follows: CLARKS ADDITION TO MAITLAND A/133 LOTS 1 2 7 & 8 BLK 12
<b>BUYER:</b>	Town of Eatonville Community Redevelopment Agency
<b>PURCHASE PRICE:</b>	<i>\$339,000 Subject to Appraisal</i>
<b>DEPOSIT:</b>	Upon opening of escrow, Buyer shall deposit <i>five thousand dollars (\$5,000.00)</i> made payable to the escrow company which can be deposited into an interest-bearing account, all interest credited to the Buyer.
<b>ESCROW AND TITLE COMPANY:</b>	The escrow shall be held by Buyer's Closing Agent. Buyer and Seller shall pay their own customary closing costs.  Within <i>seven (7)</i> business days of mutual acceptance of this proposal, Buyer and Seller shall execute the FAR/BAR Vacant Land Contract and Escrow Instructions for Purchase of Real



Estate. Opening of escrow shall be that date escrow is in receipt of the fully executed purchase & sale agreement document.

Within *three (3)*] business days after the opening of escrow, Seller shall provide all due diligence information in its possession to Buyer.

Escrow shall *close twenty-one (21)*] days after Buyer's waiver of contingencies.

**INSPECTION PERIOD:**

Buyer's obligation to purchase the property is subject to Buyer's performing its due diligence with respect to the property to its satisfaction within *ten(10)*] days from opening of escrow.

- a. The preliminary title report and the CC&Rs.
- b. The physical condition of the property. Buyer shall be given access to the property and may inspect the physical conditions of the property as Buyer may desire.
- c. Buyer shall conduct its own inspection for the existence of possible hazardous or deleterious substances, underground storage tanks and asbestos on the subject property.
- d. Seller shall provide all available historical information on the property which Seller has in his possession including plans of the building.
- e. In the event of Buyer's disapproval of any of the items above, Buyer shall, at Buyer's sole discretion, notify escrow of cancellation of escrow and escrow shall refund deposit to Buyer, less any ordinary escrow costs.
- f. In the absence of any written disapproval to Escrow Holder within the *fifteen (15)* days from opening of escrow, the contingencies above shall be deemed approved and satisfied by Buyer and Buyer's deposit shall become non-refundable.



**CLOSING COSTS, CREDITS AND PRORATIONS:** Seller will pay for the cost of documentary transfer tax. The escrow holder shall be paid one-half (1/2) by Buyer and one-half (1/2) by Seller. Real Property Taxes, payments on bonds, and assessments, owner association dues and fees, and changes of any service contracts being assumed by Buyer and any other items requiring prorations will be prorated by escrow holder as of the close of escrow. All other costs will be allocated between Buyer and Seller in accordance with customary practice in *Orange County, Florida*.

**FINALIZATION OF ESCROW INSTRUCTIONS AND THE PURCHASE AND SALE AGREEMENT:** The terms set forth in this proposal are essentially satisfactory to Buyer; however, any escrow instructions must contain terms and conditions satisfactory to both parties. This proposal represents a non-binding proposal, and no party shall have the right to institute any legal action with respect to the transaction described herein. Any understanding between the parties shall only be deemed to have been reached when escrow instructions containing all the applicable terms and conditions relating to the transaction have been executed by both parties and are acceptable to their respective legal counsel.

**BROKERS:** No Broker Fees are part of this transaction

**NO EXCLUSIVITY / CONTINUED MARKETING:** Until such time as the purchase agreement has been signed between Buyer and Seller, Seller will continue to market the property, solicit buyers and entertain and negotiate back-up purchase offers for the property.

**LETTER OF INTENT EXPIRATION:** This proposal shall remain valid until February 17, 2025, at 5:00 p.m.



**Seller and Buyer acknowledge that this proposal is not a purchase contract**, and that it is intended as the basis for the preparation of a sale agreement by Seller. The Purchase Contract shall be subject to Seller's and Buyer's approval, and **only a fully executed and delivered purchase & sale agreement shall constitute a legally binding purchase contract for said property**. Buyer makes no warranty or representation to Seller or Buyer that acceptance of this proposal will guarantee the execution of a purchase contract for the property. Buyer is not authorized to give legal advice. If Buyer and Seller desire legal advice, Buyer hereby advises Seller and Buyer to consult with their respective attorneys prior to executing any document(s).

If any party to this Agreement, including Buyer, shall institute any legal action against any other party to this Agreement, including Buyer, the prevailing party, whether in court or by way of out-of-court settlement, shall be entitled to recover from the non-prevailing party such prevailing party's attorney's fees, court costs, expert witness fees and/or other expenses relating to such controversy, including attorney's fees, court costs and/or other expenses on appeal, if any.

We look forward to putting together a successful transaction!

Should you have any questions please call me at the contact info below.

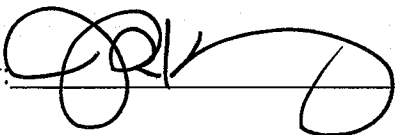
Sincerely,

*Michael A. Johnson*

Michael A. Johnson  
Executive Director  
Town of Eatonville Community Redevelopment Agency

**AGREED & ACCEPTED: SELLER**

**AGREED & ACCEPTED: BUYER**

By: 

By: Michael A. Johnson

Title: OWNER

Title: Executive Director

Date: 2-11-25

Date: 02/10/2025