

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT is made and entered into as of this ____ day of _____, 2024 ("Agreement") by and between the **Lake Worth Beach Community Redevelopment Agency, a Florida public body corporate and politic created pursuant to Section 163.356 F.S.**, whose post office address is 1121 Lucerne Avenue, Lake Worth Beach, FL 33460 (hereinafter referred to as "PURCHASER") and the **City of Lake Worth Beach, a Florida municipal corporation**, whose post office address is 7 N. Dixie Highway, Lake Worth, FL 33460 (hereinafter referred to as "SELLER").

WITNESSETH

In consideration of the mutual agreements and upon and subject to the terms and conditions herein contained, the parties hereto agree as follows:

1. DEFINITIONS.

The following terms when used in this Agreement for Purchase and Sale shall have the following meanings:

1.1 Property. That certain property located at 304 South "F" Street, Lake Worth Beach, Florida, together with any buildings thereon and any attached personal property (collectively the "Property") which Property is more particularly described with the legal description in **Exhibit "A,"** attached hereto and made a part hereof.

1.2 Closing. The delivery of a Quit Claim Deed to PURCHASER concurrently with the delivery of the purchase price and other cash consideration to SELLER.

1.3 Closing Date. The Closing Date shall occur on or before Forty-Five (45) days after the expiration of the Inspection Period.

1.4 Deed. A Quit Claim Deed, in its statutory form, which shall convey the Property from SELLER to PURCHASER.

1.5 Effective Date. The Effective Date of this Agreement shall be the date upon its execution by all parties to this Agreement: SELLER, PURCHASER and the Escrow Agent.

1.6 SELLER'S Address. Seller's mailing address is 7 N. Dixie Highway, Lake Worth Beach, FL 33460.

1.7 PURCHASER'S Address. Purchaser's mailing address is 1121 Lucerne Avenue, Lake Worth Beach, FL 33460, with copy to Weiss Serota Helfman Cole & Bierman, P.L., Attn: David N. Tolces, Esq., at 2255 Glades Road, Suite 200-E, Boca Raton, FL 33431.

1.8 Other Definitions. The terms defined in any part of this Agreement shall

have the defined meaning wherever capitalized herein. Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of each gender shall be deemed to comprehend either or both of the other genders. As used in this Agreement, the terms "herein", "hereof" and the like refer to this Agreement in its entirety and not to any specific section or subsection.

2. PURCHASE PRICE.

Subject to the provisions of this Agreement, the SELLER hereby agrees to sell to PURCHASER, and PURCHASER hereby agrees to purchase from SELLER, the Property previously identified on **Exhibit "A"** for the total Purchase Price of **Ten and 00/100 (\$10.00)** Dollars, other good and valuable consideration, and upon and subject to the terms and conditions hereinafter set forth. PURCHASER shall pay the Purchase Price to SELLER at Closing pursuant to the terms of this Agreement by check or wire transfer of readily negotiable funds to an account identified in writing by SELLER.

2.1 The Purchase includes:

- (a) All buildings and improvements located on the Land;
- (b) All privileges and appurtenances which are on or benefit all the Land, subject to any existing easements, and dedications of rights-of-way for the benefit of any governmental entity;
- (c) All fixtures and articles of personal property, **if any**, attached to or used in connection with the Land as more particularly identified on **Exhibit "B" (personal property)** as provided by SELLER, which is attached hereto and made a part hereof. SELLER represents that such fixtures and articles are paid for and are owned by SELLER free and clear of any lien or encumbrance.
- (d) To the extent transferable, all licenses, permits, contracts and leases, if applicable, with respect to the property.

3. INSPECTIONS.

3.1 PURCHASER shall have forty-five (45) days commencing on the Effective Date to perform inspections of the property as the PURCHASER deems necessary ("Inspection Period"). During the Inspection Period, PURCHASER shall, at PURCHASER'S sole cost and expense, determine that utility services including, water, wastewater, electric, telephone and all other utilities are available in the proper size and capacity to serve the existing facilities and installed to the property lines. At all times during the Inspection Period, PURCHASER and PURCHASER'S agents shall be provided with reasonable access during normal business hours to

the Property for purposes of on-site inspection, upon reasonable prior Notice to SELLER. The scope of the inspection contemplated herein shall be determined by the PURCHASER as deemed appropriate under the circumstances. PURCHASER, at PURCHASER'S sole cost and expense, and at PURCHASER'S sole discretion, may obtain and accept a satisfactory Phase I Environmental Audit, and if deemed necessary at its discretion, a Phase II Environmental Audit for which it will be granted an additional sixty (60) days for inspections. In the event that any inspections and any review of documents conducted by the PURCHASER relative to the Property during this Inspection period prove unsatisfactory in any fashion, the PURCHASER, at PURCHASER'S sole discretion, shall be entitled to terminate this Agreement prior to the end of the forty five (45) day Inspection Period and PURCHASER also agrees to indemnify and hold SELLER harmless from any losses, claims, costs, and expenses, including reasonable attorney's fees, which may result from or be connected with any acts or omissions of PURCHASER during inspections that are done pursuant hereto.

3.2 During the Inspection Period, SELLER shall provide copies of any surveys, environmental reviews or assessments, and any other information contained in the SELLER's records regarding the Property in order to assist PURCHASER with its inspection of the Property. PURCHASER shall provide copies of any surveys, environmental reviews or assessments obtained during the Inspection Period to SELLER.

4. SELLER'S REPRESENTATIONS.

To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of SELLER'S knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true as of the date of the Closing unless SELLER receives information to the contrary, and (iii) shall survive the Closing. In that event, PURCHASER shall be provided immediate notice as to the change to the following representations:

4.1 At all times from the Effective Date until prior to Closing, SELLER shall keep the Property (whether before or after the date of Closing) free and clear of any mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of SELLER prior to the Closing.

4.2 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual or governmental agency which would affect (as to any threatened litigation, claim, action or proceeding, in a materially adverse fashion) the use,

occupancy or value of the Property or any part thereof or which would otherwise relate to the Land.

4.3 SELLER has full power and authority to enter into this Agreement and to assume and perform SELLER'S obligations hereunder in this Agreement. SELLER does not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property or assets of the SELLER by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which the SELLER is a party of which is or purports to be binding upon the SELLER or which affects the SELLER; no action by any federal or state department, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon the SELLER in accordance with its terms.

4.4 SELLER represents that SELLER will not, between the date of this Agreement and the Closing, without PURCHASER'S prior written consent, which consent shall not be unreasonably withheld or delayed, except in the ordinary course of business, create by SELLER'S consent any encumbrances on the Property. For purposes of this provision the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights-of-way, leases, easements, covenants, conditions or restrictions.

4.5 SELLER represents that there are no parties other than SELLER in possession of the Property or any portion of the Property as a lessee.

4.6 SELLER shall not list or offer the Property for sale or solicit or negotiate offers to purchase the Property while this Agreement is in effect. SELLER shall use SELLER'S best efforts to maintain the Property in its present condition so as to ensure that it shall remain substantially in the same condition from the conclusion of the forty five (45) day Inspection Period to the Closing Date.

4.7 SELLER represents that SELLER has no actual knowledge nor has SELLER received any notice that the Land has been, is presently or is contemplated to be utilized as a reservoir of hazardous material. As used herein, the term "Hazardous Material" shall mean any substance, water or material which has been determined by any state, federal or local government authority to be capable of posing a risk of injury to health, safety and property, including, but not limited to, all of those materials, wastes and substances designated as hazardous or toxic by the U.S. Environmental Protection Agency, the U.S. Department of Labor, the U.S. Department of Transportation, and/or any other state or local governmental agency now or hereafter authorized to regulate materials and substances in the environment (collectively

"Governmental Authority(ies)").

5. EVIDENCE OF TITLE.

5.1 Title to the Property. SELLER shall convey to PURCHASER at Closing, by delivery of a Quit Claim Deed, title to the subject Property. PURCHASER shall, within fifteen (15) days of the commencement of the Inspection Period, secure a title insurance commitment issued by a title insurance underwriter approved and selected by PURCHASER for the Property insuring PURCHASER'S title to the Property subject only to those exceptions set forth in the commitment. The costs and expenses relative to the issuance of a title commitment and the owner's title policy shall be borne by the PURCHASER.

PURCHASER shall have fifteen (15) days from the date of receiving said commitment to examine the title commitment. If PURCHASER objects to any exception to title as shown in the title commitment, PURCHASER, prior to ten (10) days of expiration of the Inspection Period, shall notify SELLER in writing specifying the specific exception(s) to which it objects. Any objection(s) of which PURCHASER has so notified SELLER, and which SELLER chooses to cure, shall be cured by SELLER so as to enable the removal of said objection(s) from the title commitment within ten (10) days after PURCHASER has provided notice to SELLER. Within five (5) days after the expiration of SELLER'S time to cure any objection, SELLER shall send to PURCHASER a notice in writing (a "cure notice") stating either (1) that the objection has been cured and, in such case, enclosing evidence of such cure, or (ii) that SELLER is either unable to cure or has chosen not to cure such objection. If SELLER shall be unable or unwilling to cure all objections within the time period set forth in the preceding sentence, then PURCHASER may (a) terminate this Agreement by written notice to the SELLER within five (5) days after receipt of a cure notice specifying an uncured objection, in which event all instruments and monies held by the Escrow Agent shall be immediately returned to PURCHASER; or (b) subject to the provisions set forth below, proceed to close the transaction contemplated herein despite the uncured objection.

5.2. Survey and Legal Description. Within ten (10) days of the commencement of the Inspection Period, PURCHASER at PURCHASER'S own expense shall order: (i) a survey prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the land, and the location of any easements thereon and certifying the number of acres (to the nearest one thousandth acre) of land contained in the Property, all buildings, improvements and encroachments; and (ii) a correct legal description of the Property which, upon approval thereof by PURCHASER and SELLER (not to be unreasonably withheld), shall be the legal description used in the deed of conveyance. The survey and legal description shall be

prepared and certified by a surveyor licensed and registered in the State of Florida and shall comply with the requirements of the survey map established in connection with the issuance of an owner's title insurance policy on the Land. The survey shall be certified to PURCHASER and the title insurance company issuing the title insurance.

6. PURCHASER'S REPRESENTATIONS.

PURCHASER hereby represents and warrants to the best of PURCHASER'S knowledge that all the following are true and correct:

- (a) PURCHASER has full power and authority to enter into this Agreement and to assume and perform all its obligations hereunder.
- (b) The execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder on the part of the PURCHASER do not and will not violate the corporate or organizational documents of PURCHASER and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which the PURCHASER is a party.
- (c) No action by any federal or state governmental department, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon PURCHASER in accordance with its terms and conditions.

All the representations, warranties and covenants of PURCHASER contained in this Agreement or in any other document, delivered to SELLER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made at such time.

7. CONDITIONS PRECEDENT TO CLOSING.

Each of the following events or occurrences ("Conditions Precedents") shall be a condition precedent to PURCHASER'S obligation to close this transaction:

- (a) That the PURCHASER has not notified the SELLER that it has deemed the property to be unsuitable for its intended purpose, as a result of the Investigations conducted on the Property during the Inspection Period.
- (b) SELLER has performed all covenants, agreements, and obligations, and complied with all conditions required by this Agreement to convey clear and marketable title of the Property to PURCHASER, prior to closing.
- (c) SELLER shall release any municipal liens in which the SELLER has an

interest with respect to the Property, upon the PURCHASER paying any outstanding administrative fees related to the municipal liens.

- (d) Approval of this Agreement by the Lake Worth Beach Community Redevelopment Agency on or before July 1, 2024.
- (e) Approval of this Agreement by the City of Lake Worth Beach City Commission on or before July 1, 2024.

8. RISK OF LOSS.

Risk of loss or damage from fire, other casualty, or both, is assumed by SELLER until the deed described in Paragraph 5.1 hereof is delivered by SELLER to PURCHASER. In the event any portion of the Property is destroyed, rendered unleaseable or dysfunctional by fire or other casualty then the following shall apply:

- (a) Unless the SELLER undertakes its own repairs, or chooses not to file an insurance claim, in its sole and absolute discretion, if the damage, as determined by the insurance adjuster, is not more than Ten Thousand and 00/100 Dollars (\$10,000.00): (i) PURCHASER shall complete settlement and all insurance proceeds relating to the improvements damaged by such casualty loss shall be paid to the PURCHASER, and (ii) SELLER shall assign to PURCHASER on the date of Closing the full amount of any proceeds payable under SELLER'S fire and extended coverage insurance policy applicable to said damage;
- (b) If the damage, as determined by the insurance adjuster, is more than Ten Thousand and 00/100 Dollars (\$10,000.00) DOLLARS, PURCHASER shall have the option to (i) complete the settlement hereunder and collect all available insurance proceeds relating to the improvements damaged by such casualty loss, in which case SELLER shall pay to PURCHASER on the date of Closing the full amount of any deductible under SELLER'S fire and extended coverage insurance policy, or (ii) terminate this Agreement. SELLER warrants that it shall maintain until the date of the Closing adequate "All Risk" property insurance; and:
- (c) In the event the Property, or any portion thereof, is condemned by any governmental authority under its power of eminent domain or becomes the subject of a notice of condemnation, prior to Closing, PURCHASER may elect to terminate this Agreement, or PURCHASER may elect to complete

settlement hereunder, in which event SELLER shall assign to PURCHASER all of SELLER'S right, title and interest in and to any condemnation awards, whether pending or already paid, as may be applicable to the loss of the real property and the improvements located thereon, and there shall be no adjustment to the Purchase Price.

9. CLOSING DOCUMENTS.

At closing, SELLER shall deliver to PURCHASER a Quit Claim Deed, Bill of Sale, if applicable, No Lien/Gap Affidavit, Non-Foreign Certification in accordance with Section 1445 of the Internal Revenue Code, 1099 Form and any other documents as listed as title requirements in Schedule B-I of the Title Commitment to assure the conveyance of good and marketable fee simple title of the Property to the PURCHASER.

10. CLOSING COSTS, TAXES AND PRORATIONS.

PURCHASER agrees that it shall pay for all closing costs associated with the subject transaction.

11. CLOSING DATE AND PLACE.

The Closing will take place on or before the expiration of forty-five days subsequent to the expiration date of the Inspection Period at the law offices of Weiss Serota Helfman Cole & Bierman, PL 2255 Glades Road, Suite 200-E, Boca Raton, FL 33431.

12. DEFAULT.

In the event of a default by SELLER, PURCHASER shall have the election of the following remedies, which shall include the return of the earnest money, and accrued interest as liquidated damages or equitable relief to enforce the terms and conditions of this Agreement either through a decree for specific performance or injunctive relief.

13. RESERVED.

14. BROKER.

The parties each represent to the other that they have not dealt with any real estate broker, real estate salesman or finder in conjunction with this transaction who is entitled to a fee or brokerage commission in accordance with Florida law.

15. ENFORCEABILITY.

If any provision in this Agreement shall be held to be excessively broad, it shall be construed, by limiting and reducing it, to be enforceable to the extent compatible with applicable law. If any provision in this Agreement shall, notwithstanding the preceding sentence, be held illegal or unenforceable, such illegality or unenforceability shall not affect any other provision of this

Agreement.

16. NOTICE.

All written notices shall be deemed effective if sent to the following places:

PURCHASER: Lake Worth Beach Community Redevelopment Agency
1121 Lucerne Avenue
Lake Worth Beach, Florida 33460
Attn: Joan Oliva, Executive Director

With Copy to: David N. Tolces, Esq.
WEISS SEROTA HELFMAN COLE & BIERMAN, PL
2255 Glades Road, Suite 200-E
Boca Raton, FL 33431
Tel: (561) 835-2111

SELLER: City of Lake Worth Beach
7 N. Dixie Highway
Lake Worth Beach, Florida 33460
Attn: City Manager

With a Copy to: Glen Torcivia, City Attorney
701 Northpoint Parkway, Suite 209
West Palm Beach, Florida 33407

17. GOVERNING LAW.

This Agreement shall be governed by the laws of the State of Florida. Venue shall be in the State Courts in Palm Beach County, Florida.

18. ENTIRE AGREEMENT.

All prior understandings and agreements between SELLER and PURCHASER are merged in this Agreement. This Agreement completely expresses their full agreement.

19. AMENDMENT.

No modification or amendment of this Agreement shall be of any force or effect unless in writing and executed by both SELLER and PURCHASER.

20. SUCCESSORS.

This Agreement shall apply to and bind the executors, administrators, successors and assigns of SELLER and PURCHASER.

21. COUNTERPARTS:


This Agreement may be executed in two or more counterparts, each of which shall be taken to be an original and all collectively deemed one instrument. The parties hereto agree that a facsimile copy hereof and any signatures hereon shall be considered for all purposes as originals.

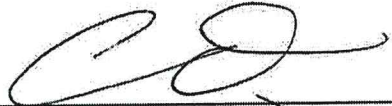
22. LITIGATION COSTS:

In connection with any litigation arising out of this Agreement, each party shall be responsible for its own costs and expenses incurred, including its attorney's fees at all trial and appellate levels and post judgment proceedings.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates indicated above:

WITNESSES:


Printed name: Emily Tneadossakos


Printed name: Chris Dubros

WITNESSES:

Printed name: _____

Printed name: _____

Approved as to Legal Form:

Glen Torcivia, City Attorney

PURCHASER

LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY, a Florida public body corporate and politic

By: 
Printed Name: Joan Oliva
Title: Executive Director

By: 
Printed Name: Leah Foertsch
Title: Vice-Chair
Executed on: _____

SELLER:

City of Lake Worth Beach, a Florida municipal corporation

By: _____
Print Name: Betty Resch
Title: Mayor

By: _____
Printed Name: Melissa Ann Coyne
Title: MMC, City Clerk
Executed on: _____

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel I:

Lots 13 and 14, and the South 10 feet of Lot 15, Block 123, Townsite of Lucerne (now known as Lake Worth), according to the Palm Beach Farms Company Plat No. 2, recorded in Plat Book 2, Page 29, of the Public Records of Palm Beach County, Florida

Parcel Control Number: 38-43-44-21-15-123-0130

Premises commonly knowns as 304 South "F" Street, Lake Worth Beach, FL 33460

(SUBJECT TO VERIFICATION BY SURVEY TO BE OBTAINED BY PURCHASER)