

PART 3 – FORM OF PURCHASE AND SALES AGREEMENT

PURCHASE AND SALE AGREEMENT FOR COMMERCIAL REAL PROPERTY

This **Purchase and Sale Agreement** (“Agreement”) is made effective on _____, 2024 (“Effective Date”), by and between: **Levy County, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners** (“Seller”) whose mailing address is P.O. Box 310, Bronson, FL 32621 Attn: County Attorney; and

_____ (“Buyer”) whose mailing address is _____.
Buyer and Seller are collectively referred to as the “Parties.”

RECITALS. By adoption of Resolution Number 2024-2, the Seller declared the below described Property as surplus and authorized its disposition by invitation to bid in accordance with Ordinance Number 2023-12. Thereafter, County staff issued Invitation to Bid Number _____ and at its meeting on _____, 2024, the County selected the Buyer as the successful bidder.

NOW THEREFORE, the Seller agrees to sell and the Buyer agrees to purchase the Property described below in accordance with the terms and conditions of this Agreement.

1. REAL PROPERTY. The real property along with improvements and fixtures thereon and with all appurtenant rights, privileges, and easements is best described as:

Use: Office Building

Street Address: 612 E. Hathaway Ave., Bronson, FL 32621

Tax Parcel Identification Number: 0646000200

2. PERSONAL PROPERTY. In addition to the real property described above, the sale includes the following personal property (describe or state “none”): none.

The real property and personal property are collectively referred to as the “Property”.

3. PURCHASE PRICE. The Buyer agrees to purchase the Property by payment of \$ _____ (_____ Dollars) as follows: (check one)

- **All Cash Offer.** No loan or financing of any kind is required in order to purchase the Property.

- **Bank Financing.** The Buyer’s purchase the Property is contingent upon the Buyer obtaining financing under the following conditions: Buyer agrees to make a good faith loan application with a credible financial institution; within the Due Diligence Period (defined in 5 below) Buyer will provide Seller with a loan approval letter, including any conditions, from a credible financial institution; and Buyer shall pay all fees and satisfy all conditions required by the financial institution for processing and closing the loan at or prior to Closing.

4. DEPOSIT. Upon execution of this Agreement by all Parties, the Buyer's Bid Guarantee will be deposited by the County and shall be applied as the Deposit under this Agreement. The Deposit shall be applied to the Purchase Price at Closing, subject to the terms of this Agreement.

5. DUE DILIGENCE PERIOD. Buyer shall be under no obligation to purchase the Property or otherwise perform under this Agreement unless Buyer determines the Property to be suitable for its intended use. That decision shall be determined in the absolute discretion of Buyer, with Buyer's decision being final and binding upon both Parties. Buyer shall have until _____, 20__, at ____:____ PM (which is 60 calendar days after the Effective Date) to provide written notice to Seller of Buyer's termination of this Agreement due to Buyer's determination that the Property is unsuitable for its intended purpose (the "Due Diligence Period"). Upon which Seller shall return the Deposit to the Buyer and neither party shall have any further rights or obligations under this Agreement. In the event Buyer does not submit written notice of termination prior to the expiration of the Due Diligence Period, the Buyer shall be deemed to be satisfied with its Due Diligence concerning the Property and this contingency shall be deemed to be fulfilled.

During the Due Diligence Period, Buyer may conduct any tests, analysis, surveys and inspections which Buyer deems necessary or appropriate to determine the condition of the Property and its suitability for Buyer's intended use. Seller shall provide access to the Property at reasonable times requested by the Buyer for the purpose of Buyer's Due Diligence; provided however, that the Buyer, its employees, members, owners, representatives, agents and contractors enter the Property at their own risk. Buyer hereby indemnifies and holds Seller harmless from losses, damages, costs, claims and expenses of any nature, including attorney's fees at all levels, and from liability to any person, arising from any and all due diligence activities.

Seller will cooperate (if required) in obtaining any and all verifications from any Federal, State, or Local Government requested by Buyer to determine suitability of the Property for Buyer's intended use.

During the Due Diligence Period, Buyer will, at the Buyer's expense, obtain a certified survey of the Property from a Florida registered surveyor. Buyer has 15 calendar days after receipt of the survey to review same and notify Seller in writing if the survey reveals encroachments on the Property or that the improvements on the Property encroach on other lands. Any such encroachments will be deemed acceptable to the Buyer if: (1) Buyer fails to provide Seller with written notice of such encroachments; or (2) Seller cures the encroachments on or before the Closing Date. If the encroachments are not cured, the Buyer may terminate this Agreement, upon which Seller shall return the Deposit to the Buyer and neither party shall have any further rights or obligations under this Agreement.

6. PROPERTY CONDITION; DAMAGE TO THE PROPERTY. This is an "as-is" sale and Seller makes no warranties or guarantees as to the condition of the Property. Seller will deliver the Property to Buyer at Closing in its present "as is" condition, ordinary wear and tear excepted. In the event that the condition of the Property materially changes after expiration of the Due Diligence Period, Buyer may terminate this Agreement and receive a refund of the Deposit. On the day before Closing, Buyer may conduct a final walk-through inspection of the Property to determine no material change has occurred in the

Property. By accepting the Property in its "as is" condition at Closing, Buyer waives all claims against Seller regarding the condition of, or defects in, the Property.

If the property is materially damaged, by fire or other casualty, prior to Closing, the Seller will bear the risk of loss and the Buyer may terminate this Agreement upon which the Deposit will be refunded to the Buyer and both parties will be deemed relieved of further rights or obligations under this Agreement.

7. TITLE. Seller will convey title by the form of County Deed authorized by Section 125.411, Florida Statutes, which conveys the interest of the Seller without warranties or covenants of title. The Seller hereby expressly chooses not to reserve the sub-surface rights described in Section 270.11, Florida Statutes, and the County Deed will include a statement to that effect.

Seller will select the Title and Closing Agent and, at Seller's expense, will provide the following:

Within the Due Diligence Period, Seller will deliver to Buyer a title insurance commitment issued by a Florida licensed title insurer setting forth those matters to be discharged by Seller at or before Closing. Buyer has 15 calendar days after receipt of the title commitment to review same and notify Seller in writing of any title defects. Title will be deemed acceptable to the Buyer if: (1) Buyer fails to provide Seller with written notice of the defects; or (2) Seller cures the defects on or before the Closing Date. If the defects are not cured, the Buyer may terminate this Agreement and receive a refund of Deposit. A lien(s) disclosed on the Title Commitment that is in the form of a liquidated amount, and that can be readily discharged, shall not be grounds for termination of this Agreement by Buyer so long as the Seller discharges such lien(s) at Closing.

After Closing and recording of the County Deed, Seller will deliver to Buyer a standard owner's policy insuring marketable title in the name of the Buyer for the amount of the Purchase Price.

8. CLOSING. The closing on the purchase and sale of the Property shall occur on or before _____, 20__, at ____:____ AM PM (which is 30 calendar days after the end of the Due Diligence Period) ("Closing"). Any extension of the Closing must be agreed upon, in writing, by the Parties.

Seller shall pay closing costs associated with the transfer of title (namely, the title commitment and owner's title policy, preparation of the deed, documentary stamp tax on the deed, recording of the deed, and any related costs charged by the closing agent) and the costs of any attorneys, contractors or agents engaged by Seller. There will be no proration of real estate taxes or assessments as the Seller is a tax exempt entity.

Buyer shall pay all closing costs associated with its due diligence, loan and lender's policy of title insurance (if applicable) and costs of any attorneys, contractors or agents engaged by Buyer.

The Seller will deliver possession and occupancy of the Property to the Buyer at Closing, including providing keys and any security/access codes that are necessary to operate all locks, mailboxes, and security systems.

9. NOTICES. All notices shall be in writing and may be delivered by:

E-Mail to: Seller at levycountyattorney@levycounty.org and levybocc@levycounty.org; and Buyer at: _____; or

Certified Mail (with return receipt) to the respective Parties' mailing addresses listed on Page 1.

10. SELLER'S DEFAULT. In the event of default by the Seller, Buyer's sole remedy is to demand and be entitled to an immediate refund of the Deposit, in which case this Agreement shall terminate in full and both parties shall be relieved of any further rights, obligations or liability.

11. BUYER'S DEFAULT. In the event of default by the Buyer, except for the hold harmless and indemnification provided in Section 5, Seller's sole remedy is to retain the Deposit as full and complete liquidated damages, in which case this Agreement shall terminate in full and both parties shall be relieved of any further rights, obligations or liability.

12. STATUTORY DISCLOSURES. The following required disclosures are acknowledged by the Buyer:

a) Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the County public health unit.

b) Energy Efficiency. In accordance with Section 553.996, Florida Statutes, as a prospective purchaser of real property with a building for occupancy located thereon, Buyer is hereby notified that Buyer, at Buyer's expense, may obtain an energy-efficiency rating on the building. Information regarding energy-efficiency ratings and energy-efficiency raters for commercial buildings can be found at <https://www.energygauge.com/resource/rater-search/>

13. ENTIRE AGREEMENT; BINDING EFFECT; MODIFICATIONS; SEVERABILITY; ASSIGNABILITY; GOVERNING LAW. This Agreement, together with any attached addendums or disclosures, shall supersede any and all other prior understandings and agreements, either oral or in writing, between the Parties with respect to the subject matter hereof and shall constitute the sole and only agreement between the Parties with respect to the the Property. All prior negotiations and agreements between the Parties with respect to the Property hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party which are not embodied in this Agreement, and that any agreement, statement, or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect. This Agreement is for the benefit of, and is binding upon, the Parties, their heirs, successors, and legal representatives. No modification of this Agreement shall be binding unless in writing, signed by both Buyer and Seller. In the event any provision or part of this Agreement is held to be invalid or unenforceable, only that particular provision

or part so found, and not the entire Agreement, will be inoperative. This Agreement is not assignable. This Agreement shall be interpreted in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms of this Agreement by their signatures below.

**BOARD OF COUNTY COMMISSIONERS
LEVY COUNTY, FLORIDA**

Desiree Mills, Chair

ATTEST:

Danny J. Shipp
Clerk of the Circuit Court and Ex Officio Clerk of the Board

Approved as to form and legal sufficiency

Nicolle M. Shalley, County Attorney

((insert name of Buyer))

((insert name of signatory))

Witness:

((insert name of signatory))