



Legislation Text

File #: 21-1038, **Version:** 1

MOTION TO AUTHORIZE THE PROPER CITY OFFICIALS TO EXECUTE THE FIFTH AMENDMENT TO THE AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY FOR THE WETLANDS PORTION OF SHERIDAN STREET BUSINESS CENTER, LOCATED ON SHERIDAN STREET AND NW 199 AVENUE, OWNED BY ALEXIS M. BAKER, EDWARD BAKER, II, AND STEPHANIE L. BAKER.

SUMMARY EXPLANATION AND BACKGROUND:

1. On November 19, 2013, the City Commission authorized the proper City Officials to execute the Agreement for Purchase and Sale of Real Property for the wetlands portion of Sheridan Street Business Center, located on Sheridan Street and NW 199 Avenue, owned by Alexis M. Baker, Edward Baker, II, and Stephanie L. Baker.
2. On December 16, 2015, the City Commission approved the first amendment to the purchase and sale agreement. The First Amendment updated the Seller's address and extends the closing date from December 31, 2015 to June 30, 2017.
3. On June 7, 2017, the City Commission approved the second amendment to the purchase and sale agreement. The second amendment to the purchase and sale agreement extended the closing date from June 30, 2017 to December 31, 2018.
4. On October 3, 2018, the City Commission approved the third amendment to the purchase and sale agreement. The third amendment to the purchase and sale agreement extended the closing date from December 31, 2018 to December 31, 2020.
5. On August 5, 2020, the City Commission approved the fourth amendment to the purchase and sale agreement. The fourth amendment to the purchase and sale agreement extended the closing date from December 31, 2020 to December 31, 2021. On the same agenda, the City Commission approved resolution 3708 regarding a corrective quit claim deed for the same property.
6. The proposed fifth amendment to this agreement further extends the closing date from December 31, 2021 to December 31, 2022.
7. The extension is necessary in order to allow the property owner sufficient time to obtain the necessary permits for the development of the property. The agent, Bergeron Properties & Investment Corporation has provided a status update via letter attached to the agenda item.
8. The project received site plan approval from the Planning and Zoning Board on June 24, 2021 and permits from Engineering Division to clear and fill on July 22, 2021.

9. Request Commission to authorize the proper City Officials to execute the fifth Amendment to the Agreement for Purchase and Sale of Real Property for the wetlands portion of Sheridan Street Business Center, located on Sheridan Street and NW 199 Avenue, owned by Alexis M. Baker, Edward Baker, II, and Stephanie L. Baker.

FINANCIAL IMPACT DETAIL:

- a) **Initial Cost:** None
- b) **Amount budgeted for this item in Account No:** Not Applicable
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable
- d) **5 year projection of the operational cost of the project:** Not Applicable
- e) **Detail of additional staff requirements:** Not Applicable