

LAKELAND CRA

COMMUNITY REDEVELOPMENT AGENCY

AGENDA

Community Redevelopment Agency Advisory Board

Thursday, April 4, 2024 3:00 PM

Lakeland Electric Conference Rooms 1A & 1B

501 E Lemon St, Lakeland, FL 33801

Please be advised, In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodation to participate in this proceeding, or those requiring language assistance (free of charge) should contact the City of Lakeland ADA Specialist, Kristin Meador, no later than 48 hours prior to the proceeding, at (863) 834-8444, Email: ADASpecialist@lakelandgov.net. If hearing impaired, please contact the TDD numbers: Local – (863) 834-8333 or 1-800-955- 8771 (TDD- Telecommunications Device for the Deaf) or the Florida Relay Service Number 1-800-955-8770 (VOICE), for assistance.

A. Call to Order and Roll Call

B. Updates:

1. Monthly Reports*
2. Upcoming Events*

C. Action Items

1. Meeting Minutes March 7, 2024 (Pg. 2-4)
2. Strategic Acquisition (Pg.29-38)

D. Discussion Items

1. [CRA Annual Report Presentation*](#)
2. CRA Project Status Updates*

E. Public Comments from Audience

F. Comments from Board Chair and Advisory Board Members

G. Adjourn

* For Information

NEXT REGULAR MEETING:
Thursday, May 2, 2024

**Community Redevelopment Area Advisory Board
Meeting Minutes
Thursday March 7, 2024
3:00 PM – 5:00 PM
City Commission Conference Room**

Attendance

Board Members: Terry Coney, Chrissanne Long, Katy Martinez, Christine Goding, Lynne Simpkins, Jason Ellis, Commissioner LaLonde Jr. and Ronald Roberts

Absent: Tyler Zimmerman

Staff: Valerie Ferrell, Karen Thompson, Shelley Guiseppi, Jonathan Rodriguez, Sandra Fairall and Carlos Turner

Guests: Assistant Director Teresa Maio, Luis Cruz, Mike Smith, Alex Delnoy, James Randolph, NLO/CRA Officer Hammersla and Sarah Walsh

Packets

- Meeting Minutes dated February 1, 2024
- Financial Update
- Project Progression Report
- Incentive Consideration – 1212 S. Florida Ave (Dixieland)
- City of Lakeland CED Housing Division – Affordable Housing Programs Presentation

Action Items – Old Business

Financial Update & Project Tracker

Valerie Ferrell provided an update on financials.

Valerie Ferrell provided dates for recent events. The Black History Festival was rescheduled and will now be held on Saturday March 23rd. The Joint FDOT/ City Commission/Chamber Board meeting will be held on April 1st. The CRA Annual Report Presentation to City Commission will be on Monday April 15th and the BBIC event is on Wednesday March 13th at the Chambers of Commerce.

Meeting Minutes Dated February 1, 2024

Chrissanne Long motioned to approve.
Commissioner LaLonde Jr. seconded which passed unanimously.

Housekeeping

Action Items – New Business

Incentive Consideration – 1212 S. Florida Ave (Dixieland)

Jonathan Rodriguez presented the 1212 S. Florida Ave incentive consideration. This parcel is in Dixieland on the corner of S. Florida Ave and E. Belmar St. and is 34,262 SF. This was previously the Petals Flower Shop that is on the same parcel as Biscuits and Benedicts. The applicant New Petals LLC intends to renovate the building into a split tenant concept. One being an ice cream shop and the other being a wine bar and garden concept. Staff recommends approval of modified funding allocation for the proposed project up to \$75,000 to be reimbursed according to CRA grant guidelines for Façade & Site, Infill and EDGE programs.

Chrissanne Long questioned if the additional concepts are established businesses.

Alex Delnoy stated there are two executed lease agreements for the two concepts. The ice cream shop is an existing business and the wine garden is a wine shop which is a new concept.

Terry Coney asked if there would be outside seating considering the name wine garden.

Alex Delnoy stated there is no outside seating at this time and the name comes from the current look of the building as it has a lot of flowers.

Jason Ellis questioned the existing space between the two buildings.

Discussion ensued.

Chrissanne Long motioned to approve.
Katy Martinez seconded which passed unanimously.

City of Lakeland CED Housing Division – Affordable Housing Programs Presentation

Mike Smith presented the Affordable Housing Programs Presentation. This program is to provide adequate, safe and affordable housing to very low, low and moderate-income residents while supporting the City of Lakeland's redevelopment efforts and promoting self-sufficiency. The funding is generally restricted to benefit very low, low, low moderate and workforce moderate-income residents and families.

Christine Goding questioned the funding going to Code Enforcement.

Mike Smith stated the funding is allocated to fund Code Enforcement officers for areas that are considered low income.

Teresa Maio added that the funding goes towards partially paying for staff who work in those areas that deal with violations related to trash and debris to help eliminate blight in the area.

Lynne Simpkins questioned the waitlist timeframe.

Mike Smith stated changes in the process have been made to help the timeframe and make certain issues more of a priority to be addressed sooner.

Ronald Roberts asked how an applicant can be informed of this assistance and programs.

Mike Smith advised most of the information is online and is advertised periodically. But some of the programs are not advertised due to the current waitlist timeframe.

Discussion ensued.

Discussion Items

Shelley Guiseppi discussed Neighborhood Tracking using GIS. This is tracking property information such as City/CRA owned, vacant, homestead and institutional properties.

Karen Thompson discussed the Urban Planning Infill Concept Designs. The overall object is to enhance neighborhoods, define, design and strengthen the distinct Mixed-Use in Midtown.

Sandra Fairall provided an update on the new Landscape/Irrigation vendor, Doubakehouse walk-in-freezer, the stairs at Market Lofts and the appraisal reviews with tenants.

James Randolph provided an updated on BBIC. He stated there have been 2-3 monthly meetings and the time of the meetings have been adjusted to accommodate attendees. He stated all information from attending parties is recognized and being worked on.

Discussion ensued.

Adjourned at 4:50 PM

Next Meeting, Thursday, April 4, 2024, at 3:00 PM.

Terry Coney, Chairman

Date

City of Lakeland CED - Housing Division

Local Affordable Housing Incentives Overview



Housing Division

Community and Economic Development Department

Our Mission:

Providing adequate, safe and affordable housing to very low-, low- and moderate-income residents, while supporting the City of Lakeland's redevelopment efforts and promoting self-sufficiency.

The City of Lakeland's Housing Office administers a number of Federal and State grant programs designed for the preservation and development of affordable housing and expended economic opportunities for persons of low to moderate income.

Funding is generally restricted to benefit very low-, low-, low moderate- and workforce moderate-income residents and families.

What is Affordable Housing?

Housing is affordable if it costs no more than 30% of one's income.

People who pay more than this are considered “**cost-burdened.**”

Those who pay more than 50% are “**severely cost-burdened.**”

High housing prices can slow down a local economy, leaving jobs unfilled and siphoning spending power away from local goods and services.

Housing Assistance Income Limits

% OF AREA MEDIAN INCOME	SHIP UP TO 80% (Federal Funds)				SHIP UP TO 140% (State Funds)		
	EXTREMELY LOW	VERY LOW	LOW		MODERATE		WORKFORCE
	30%	50%	60%	80%	100%	120%	140%
BASED ON FAMILY SIZE	HUD & FHFC	HUD & FHFC	FHFC	HUD & FHFC	FORMULA	FHFC	FHFC
1	15,000	25,000	30,000	40,000	50,000	60,000	70,000
2	19,720	28,600	34,320	45,700	57,200	68,640	80,080
3	24,860	32,150	38,580	51,400	64,300	77,160	90,020
4	30,000	35,700	42,840	57,100	71,400	85,680	99,960
5	35,140	38,600	46,320	61,700	77,200	92,640	108,080
6	40,280	41,450	49,740	66,250	82,900	99,480	116,060
7	44,300	44,300	53,160	70,850	88,600	106,320	124,040
8	47,150	47,150	56,580	75,400	94,300	113,160	132,020

Income levels are based on Area Median Income (AMI) for family of four at \$74,300.

Data effective May 15, 2023 and retrieved from the following web sources:

HUD - <https://www.huduser.gov/portal/datasets/il/il2023/2023summary.odn>

Florida Housing Finance Corporation (FHFC) -

<https://www.floridahousing.org/owners-and-managers/compliance/income-limits> (2023)

Programs - Overview

- Community Development Block Grant (CDBG) Federal Program Administration
- HOME Investment Partnership Program Federal Program Administration
- State Housing Initiatives Partnership Program (SHIP) State Program Administration
- HOME-ARP and ARPA Administration for New Rental Construction (COVID Relief)
- Community Housing Development Organization (CHDO) Administration
- Owner Occupied Rehabilitation
- Down Payment Assistance
- Affordable Housing Infill Land Bank Program

Community Development Block Grant (CDBG)

- Housing Rehabilitation
- Code Enforcement
- Rental Assistance
- Public Facilities and Improvements
- Public Infrastructure

HOME Investment Partnership Program

- Housing Rehabilitation (Owner Occupied)
- Down Payment Assistance (low Income)
- Rental Construction
- Community Housing Development Organization (CHDO)

State Housing Initiatives Partnership Program (SHIP)

- Purchase Assistance
- Owner Occupied Rehabilitation
- Disaster Assistance
- Emergency Repair
- Demolition/ Reconstruction
- Special Needs
- Rapid rehousing
- Rental Development
- New Construction / Homeownership
- Set Aside Requirements
 - 65% Homeownership
 - 75% Construction/ Rehab
 - 30% Very Low Income
 - 60% Very Low and Low Combined
 - 20% Special Needs
 - 40% maximum Moderate income
 - Must encumber funds in 1yr and expend within 3 yrs

Public Services Grants (CDBG)

Help for Public Service Agencies

CDBG eligible activities must be located within the Lakeland city limits and must meet all applicable U.S. Department of Housing and Urban Development (HUD) grant requirements. To be eligible for consideration to receive CDBG funds, the proposed activity must be either a new service or a quantifiable increase in the level of an existing service above that which has been provided. The beneficiaries of the service must be low to moderate-income (see income chart) persons who reside in the city limits of the City of Lakeland.

Award Limits:

15% of CDBG Allocation
6% Reserved for Parks and Rec
after school and summer programs
\$30,000 max per agency
\$5,000 max for start up agencies

Conditions:

Must serve low income clients in
City of Lakeland

Challenges:

Limited funding and monitoring

Affordable Housing Incentive Plan (SHIP)

Help for Developers

As part of the City's participation in and eligibility for the State Housing Initiatives Partnership (SHIP) program, the Housing Office is required to implement an Affordable Housing Incentive Plan. Incentives included in the Plan which may be requested include:

- Expedited permitting for affordable housing development projects
- Reimbursement of impact fees for affordable housing development projects
- Modified infrastructure requirements for affordable housing development projects

Award Limits:

Varies based on incentive

Conditions:

Single-family up to 140% AMI

Multi-family up to 80% AMI

Challenges:

Recently expanded to include single-family construction.

Mixed use/mixed income development

Owner Occupied Rehabilitation

Housing Rehabilitation Available

The City of Lakeland's Housing Office is accepting applications for Rehabilitation of Owner-Occupied, Single-Family Homes ONLINE ONLY. Applicants must own and have lived in their home for at least one year prior to applying for rehabilitation assistance. Mobile homes and rental properties are not eligible for rehabilitation assistance. Homes in historic districts are subject to additional program restrictions.

Award Limits:

Up to the cost to reconstruct home

Conditions:

80% AMI, no repeat work

Lien placed on home for value of work performed

Challenges:

Strict application requirements for federal and state funds.

More work than available
contractors wait is about 18 months

Down Payment Assistance

Home Purchase Assistance

The Affordable Housing Office uses a portion of its funding to subsidize the purchase of a home by qualified buyers. [Income requirements](#) and subsidy levels vary by program and funding source, but all require completion of a HUD-approved homebuyer education class. HANDS of Central Florida, Inc. partners with the City to provide homebuyer counseling and other services which further the City's home purchase assistance activities. Please visit HANDS of Central Florida's [website](#) to learn more or to register for a homebuyer class.

Award Limits:

\$30,000 Midtown CRA

\$20,000 City Limits

\$6,000 closing costs

Conditions:

\$140% AMI

Buyer education course

Home inspection

Challenges:

High interest rates

Extreme increase in home prices

High demand for affordable

housing low inventory

Affordable Housing Infill Land Bank Program

Infill Single Family Developers

The Land Bank provides an inventory list of property available for use as affordable housing which may be offered to qualified developers or builders for purpose of construction new residential units to meet affordable housing needs and contributing to neighborhood stabilization efforts by reducing the number of vacant properties.

Lots Closed/Awarded to Builders:

59 closed / 47 pending closing

20 homes complete

10 under construction

Conditions:

Builder must sell to income qualified buyer below 120% AMI

Or 140% AMI round 2

Challenges:

Increase in cost of construction

High interest rates

Finding buyers that qualify

HOME American Rescue Plan (ARP)

- The City of Lakeland was allocated \$1,401,459 as part of the American Rescue Plan Act for Covid-19 relief.
- The funds have to benefit those at risk of homelessness and utilize the Homeless Coalition's continuum of care list.
- An RFP was issued in January of 2023 and two developers were awarded \$685,000 each. The remaining 2% of the funds will be used for administrative costs.
- Griffin Lofts (Carfour and Allegre Point) under construction
- Gospel Village (Gospel Inc)



Development	30%	50%	80%	120%	
	E Low	V Low	Low	Mod	MKT
Banyan Reerve		17	122		
Twin Lakes II		14	118		
Midtown Lofts		8	64		8
Swan Lake Village		23	61		
Vermont Place Apts	16				
CHDO Homes			2		
Infill LOC				2	
Infill Land Bank				25	
Lakeland Habitat				2	
Parker Pointe	14		74		
Totals	30	62	441	29	8
Affordable	562				



Development	30%	50%	80%	120%	
	E Low	V Low	Low	Mod	MKT
Swan Landing	14	55	19		
Griffin Lofts	12	48			
Gospel Village	48				
10th Street Townhomes		92			
Twin Lakes III	9	77			
Infill Land Bank			10	71	
Onicx Oak Street			15		185
Residences at Westgate			80		
Neville Apartments				88	
Totals	83	272	124	159	185
Affordable	638				

Affordable Housing Contributions

FUNDING SOURCE	AMOUNT
CDBG	\$865,988
HOME	\$434,505
SHIP	\$1,381,848
CITY	\$500,000
CRA	\$950,000
TOTAL	\$3,632,341

Challenges – Affordability in Home Ownership

- Increase in Average Home Sales Price
- Rapid Increase in Construction Costs
- High Mortgage Interest Rates
- Shortages of Available Materials and Labor
- Shortage of Contractors Building Affordable Units
- In-migration Driving Demand With Low Supply

Opportunities – Attainable Housing

- Continue Adding to Land Bank
- Continue Impact Fee Reimbursements
- Adapting Incentives to Optimize Live Local Act Opportunities
- Rental Development Incentives
- Public Private Partnerships
- New Home Construction Through CDHO and Other Partnerships



Incentive Projects Completed

Type	District	Project Name	TOTAL CRA Incentive
Arts	Dixieland	Quick Print Art Infusion	\$ 3,080.00
Improvement	Dixieland	Dixieland Auto Parts Façade & Site	\$ 11,719.00
Improvement	Dixieland	Artman Building Façade	\$ 8,592.00
Improvement	Downtown	Cat Café	\$ 55,000.00
Improvement	Downtown	Gore Building Infill	\$ 463,000.00
Arts	Downtown	Feng Shui Restoration at Munn Park	\$ 10,000.00
Improvement	Downtown	Studio C EDGE	\$ 25,000.00
New Construction	Downtown	TIF Rebates - Agreements	\$ 853,787.00
Arts	Downtown	Lake Mirror Tower Mural	\$ 25,000.00
Improvement	Midtown	Vishal Shadadpuri Laundry reno	\$ 12,244.50
Improvement	Midtown	Dynamic Properties	\$ 82,536.27
Improvement	Midtown	Richard Fox Plumbing	\$ 38,754.54
Improvement	Midtown	Medical Office/ADAA Real Estate LLC	\$ 22,434.22
New Construction	Midtown	Mary's Bagel Café Infill	\$ 191,009.00
Improvement	Midtown	Artistic Nail & Beauty Academy Infill	\$ 52,847.19
Improvement	Midtown	Skateworld	\$ 175,000.00
Total Completed:	16		\$ 2,030,003.72

Incentive Projects Awarded, Under Construction

Type	District	Project Name	TOTAL CRA Incentive
Improvement	Dixieland	Reececliff's (Infill only) FAS recd prev	\$ 25,000.00
Improvement	Dixieland	Vanguard Room Infill	\$ 75,000.00
Improvement	Dixieland	New Petals LLC - Tenant Split	\$ 75,000.00
Improvement	Dixieland	Meraki School	\$ 38,500.00
Improvement	Downtown	TR Hillsborough Renovation Infill	\$ 150,000.00
Improvement	Midtown	Uncle App's	\$ 31,999.00
Improvement	Midtown	Hadleys School	\$ 42,480.00
Arts	Midtown	Midtown Mini Murals	\$ 10,000.00
Improvement	Midtown	Payne Air Conditioning	\$ 75,000.00
Total Awarded:		9	\$ 522,979.00



Incentive Projects Under Review

Type	District	Project Name
Improvement	Dixieland	BHHS - Casey Bryan
New Construction	Dixieland	Project Cormia
Improvement	Downtown	Grevious Angel Lakeland LLC
Improvement	Downtown	Project E4
New Construction	Midtown	CarStar - DT West
Improvement	Midtown	Project Fresh
Improvement	Midtown	Enyap Properties Renovation - E. Main
Improvement	Midtown	Wally's Redevelopment - E. Main
Improvement	Midtown	Lakeland Town Center - E. Main
Improvement	Midtown	IGO Lakeland
New Construction	Midtown	Country Chicken & Fish
New Construction	Midtown	Englund Construction - E Main
Improvement	Midtown	Hulbert Properties - DT West
Total Under Review:		13

**REVENUE AND EXPENDITURE SUMMARY
LAKELAND COMMUNITY REDEVELOPMENT AGENCY**

**Downtown
March-24**

	FY23 Final	FY 24 Budget	Expenses to Date
REVENUES:			
Ad Valorem Taxes	\$3,182,039.64	\$3,836,072.00	\$2,099,177.52
Other	\$40,541.56	\$1,970,000.00	\$110,858.44
Revenues Total	\$3,222,581.20	\$5,806,072.00	\$2,210,035.96
EXPENSES:			
Operating	\$33,409.24	\$399,445.00	\$12,678.30
Community Improvement	\$56,052.96	\$58,856.00	\$24,523.35
TIF Agreement Payments	\$891,835.80	\$900,000.00	\$853,786.57
Debt Service	\$400,000.00	\$344,389.00	\$100,000.00
Property Management	\$2,043.68	\$36,036.00	\$401.80
<u>Incentives:</u>			
Small Project Assistance	\$572,959.58	\$486,345.00	
Infill Adaptive Reuse Assistance	\$0.00		
Arts & Entertainment	\$10,000.00	\$25,000.00	\$10,000.00
<u>Special Projects:</u>			
Catalyst Development	\$100,000.00	\$441,108.00	\$2,981.36
Mirrorton Substation Screenwall	\$387,064.52	\$82,128.00	
Bay St Streetscape & Drainage	\$11,660.52	\$415,000.00	
Downtown Streetscape	\$21,415.57	\$300,000.00	\$265.56
Downtown Corridor Enhancements	\$0.00	\$430,345.00	
Five Points Roundabout	\$23,052.64	\$438,698.00	\$430,514.89
SFLA Corridor	\$62,397.50	\$1,086,849.00	
Lake Mirror Promenade**Dog Park	\$0.00	\$126,155.00	
Redevelopment Plan Update	\$175,000.00		
Business Technical Assistance Program	\$40,000.00		\$8,875.00
Downtown Infrastructure	\$155,000.00		
Oak Street Development	\$736,000.00		
Peachtree Flats Development	\$387,500.00		
Expenses Total	\$2,571,892.01	\$7,063,854.00	\$1,444,026.83

**REVENUE AND EXPENDITURE SUMMARY
LAKELAND COMMUNITY REDEVELOPMENT AGENCY**

**Midtown
March-24**

	FY23 Final	FY 24 Budget	Expenses To Date
REVENUES:			
Ad Valorem Taxes	\$7,070,540.99	\$7,889,383.00	\$4,363,123.36
Other	-\$508,427.27	\$234,000.00	\$422,661.08
Rental Income & Reimbursements	\$332,999.17	\$157,000.00	\$181,830.63
Revenues Total	\$6,895,112.89	\$8,280,383.00	\$4,967,615.07
EXPENSES:			
Operating	\$542,383.37	\$1,365,969.00	\$335,681.85
Community Improvement	\$446,388.00	\$468,707.00	\$195,294.60
Property Management	\$254,378.52	\$351,173.00	\$128,673.64
Redevelopment Mass Ave Properti	\$142,060.91	\$901,448.00	\$117,466.89
<u>Incentives:</u>			
Small Project Assistance	\$553,626.70	\$1,258,132.00	\$182,325.00
Arts & Entertainment	\$6,075.00	\$54,235.00	\$745.68
Job Creation Incentive	\$0.00	\$0.00	
Affordable Housing	\$325,376.02	\$2,045,000.00	\$133,424.94
		\$1,502,045.00	
<u>Special Projects:</u>			
114 E Parker Construction	\$0.00		
E. Main District	\$21,161.25	\$1,348,153.00	
Olive Street Sidewalk	\$94,293.14		\$16,728.75
N. Scott Ave Sidewalk	\$3,179.25	\$307,509.00	\$2,219.56
Emma St Sidewalk	\$0.00	\$275,000.00	
Chase St Trail	\$0.00	\$300,000.00	
Five Points Roundabout	\$1,012.49	\$721,948.00	\$712,170.00
Providence Road	\$52,947.69	\$1,672,746.00	\$1,505.75
W. Lake Parker/Lakeshore Trail	\$4,200.00	\$78,309.00	\$4,200.00
Memorial Blvd	\$0.00	\$550,000.00	
Midtown Landscape/Median Maint.	\$26,998.43	\$106,613.00	\$16,120.73
NW Neighborhood	\$15,918.13	\$2,923,338.00	\$127,099.16
NE Neighborhood	\$7,416.27	\$1,188,817.00	
Midtown Infrastructure	\$0.00	\$250,000.00	
Redevelopment Plan Update		\$325,000.00	
Business Technical Assistance Program		\$160,000.00	\$50,000.00
Lakeland Hills Blvd - Landscape		\$250,000.00	
7th St Sidewalk		\$115,000.00	
Hartsell Ave Trail		\$75,000.00	
Infrastructure Projects		\$500,000.00	
Alley Improvement Projects		\$500,000.00	
Expenses Total	\$2,497,415.17	\$19,594,142.00	\$2,023,656.55

**REVENUE AND EXPENDITURE SUMMARY
LAKELAND COMMUNITY REDEVELOPMENT AGENCY**

**Dixieland
March-24**

	FY23 Final	FY 24 Budget	Expenses to Date
REVENUES:			
Ad Valorem Taxes	\$387,597.32	\$410,812.00	\$226,517.12
Other	-\$1,822.65	\$56,000.00	\$37,890.05
Revenues Total	\$385,774.67	\$466,812.00	\$264,407.17
EXPENSES:			
Operating	\$13,671.45	\$64,683.00	\$2,073.60
Community Improvement	\$7,134.00	\$7,366.00	\$3,069.15
<u>Incentives:</u>			
Small Project Assistance	\$2,148.00	\$697,852.00	
Infill Adaptive Reuse Assistance	\$0.00	\$300,000.00	
Arts & Entertainment	\$9,128.12	\$40,872.00	\$2,148.00
Special Projects:			
Alley Improvement Projects	\$1,328.84	\$113,808.00	
SFLA Corridor	\$2,599.00	\$914,356.00	
Dixieland Sign	\$2,278.93	\$7,396.00	\$663.87
Redevelopment Plan Update	████████████████████	\$175,000.00	
Expenses Total	\$38,288.34	\$2,321,333.00	\$7,954.62

Staff Memo

To: CRA Advisory Board
From: Karen Thompson, Project Manager
Through: Valerie Ferrell, CRA Manager
Date: April 4, 2024
Re: **Strategic Acquisition**

I. Overview

The Lakeland Community Redevelopment Agency (CRA) has executed numerous significant projects in the Parker Street neighborhood successfully over the last decade. Continued efforts to plan for redevelopment of the neighborhood have led to a number of acquisitions which include all properties shown in purple on the enclosed map.

Staff continues to assemble properties in order to meet Midtown Redevelopment Plan Goals specifically referenced below:

- reducing the presence of blight through infill and economic development
- improving the basic physical and social infrastructure needed to sustain a healthy neighborhood environment
- promoting property assemblage and eliminating the faulty street layout within the area
- strengthening mixed use activity centers
- promoting the continued investment, activation, and beautification of commercial properties and corridors.

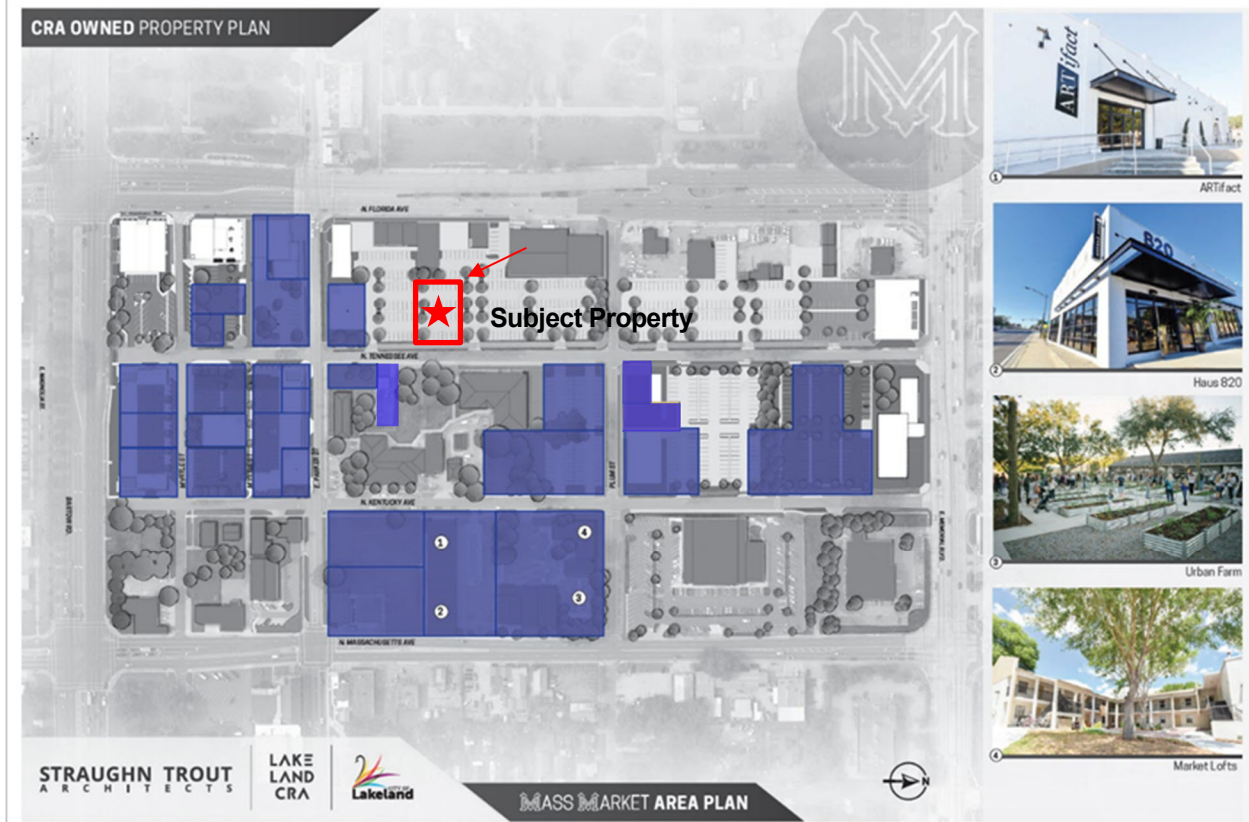
II. CRA Acquisition Policy

Resolution CRA2006-2 allows for acquisition of property upon the identification of property that will support the implementation of the redevelopment plan. The following factors are to be considered in the decision:

- Proposed purchase price and terms
- Availability of funding
- Location of the property
- Purpose for purchasing the property
- Any other factors bearing upon the decision to purchase or forego the purchase of the property.

III. Strategic Targets

The CRA's current property assemblage generally located north of the Intown Bypass (98), and south of Memorial Blvd, west of Massachusetts Blvd and east of N. Florida Avenue is shown in the map below. Through the Mass Market Area Plan, several concepts visualized the area potential with infill development, enhanced streetscapes and pedestrian connectivity. Opportunities to acquire additional parcels would boost the Area Plan and allow the CRA leverage for interested development prospects.



The subject property is currently zoned O-1, which allows for a variety of low impact office uses and is approximately 0.31 acre. The property is vacant and fenced. The purpose of acquisition would be for strategic future redevelopment opportunities, elimination of blight conditions, leverage private investment to encourage reuse of vacant or underutilized properties and ultimately cultivate vibrant neighborhood businesses. After negotiating terms, both parties have agreed to the following:

Terms:

- \$250,000 purchase price
- \$10,000 deposit (applied to purchase price)
- Buyer to pay title, survey and closing costs
- Closing date on or before August 1, 2024

IV. Board Consideration

Staff is requesting authorization to finalize acquisition contracts and present the final contract for execution to the CRA Board/City Commission at their April 15, 2024 meeting.

Attachments:

- Subject Property Information and Purchase Contract

Vacant Land Contract

1. Sale and Purchase ("Contract"): Michael C. Dunn and Brandi T. Dunn, husband and wife
("Seller") and Lakeland Community Redevelopment Agency
("Buyer") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
described as:

Address: xxx N. Tennessee Ave., Lakeland, FL

Legal Description:

Lot 6, Block 17, SCHIPMANS SURVEY, per Deed Book G, page 360-361

SEC ___/TWP ___/___/ RNG ___ of _____ County, Florida. Real Property ID No.: 242818203000017061
including all improvements existing on the Property and the following additional property: _____

2. Purchase Price: (U.S. currency)..... \$ 250,000.00

All deposits will be made payable to "Escrow Agent" named below and held in escrow by:

Escrow Agent's Name: Putnam & Creighton, P.A.

Escrow Agent's Contact Person: Abel A. Putnam

Escrow Agent's Address: 500 S. Florida Ave., Suite 300, Lakeland, FL 33801

Escrow Agent's Phone: 863-682-1178

Escrow Agent's Email: aap@putnampa.com

(a) Initial deposit (\$0 if left blank) (Check if applicable)

accompanies offer

will be delivered to Escrow Agent within 10 days (3 days if left blank)
after Effective Date

\$ 10,000.00

(b) Additional deposit will be delivered to Escrow Agent (Check if applicable)

within _____ days (10 days if left blank) after Effective Date

within _____ days (3 days if left blank) after expiration of Due Diligence Period

\$ _____

(c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage)..... \$ _____

(d) Other:

\$ _____

(e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
to be paid at closing by wire transfer or other Collected funds.....

\$ 240,000.00

~~(f) (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
unit used to determine the purchase price is lot acre square foot other (specify) _____~~

~~prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the
calculation: _____~~

3. Time for Acceptance; Effective Date: Unless this offer is signed by Seller and Buyer and an executed copy
delivered to all parties on or before March 12, 2024, this offer will be withdrawn and Buyer's deposit, if
any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is
delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer
has signed or initialed and delivered this offer or the final counter-offer.

4. Closing Date: This transaction will close on See Para 23 Addt'l Terms ("Closing Date"), unless specifically
extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including,
but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday,
Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
other items.

5. Extension of Closing Date: If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not
available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is 1 of 8 pages.

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53 ("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy
54 CFPB Requirements, provided such period shall not exceed 10 days.

55 **6. Financing: (Check as applicable)**

56 (a) **Buyer** will pay cash for the Property with no financing contingency.

57 (b) ~~This Contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s)~~

58 specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective
59 Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____
60 days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
61 and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the
62 Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be
63 returned.

64 (1) **New Financing:** **Buyer** will secure a commitment for new third party financing for \$ _____
65 or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
66 adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
67 based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully
68 informed of the loan application status and progress and authorizes the lender or mortgage broker to
69 disclose all such information to **Seller** and Broker.

70 (2) **Seller Financing:** **Buyer** will execute a first second purchase money note and mortgage to
71 **Seller** in the amount of \$ _____, bearing annual interest at _____% and payable as follows:

72 _____
73 The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow
74 forms generally accepted in the county where the Property is located; will provide for a late payment fee
75 and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without
76 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
77 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to
78 keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller**
79 to obtain credit, employment, and other necessary information to determine creditworthiness for the
80 financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller**
81 will make the loan.

82 (3) **Mortgage Assumption:** **Buyer** will take title subject to and assume and pay existing first mortgage to

83 _____
84 LN# _____ in the approximate amount of \$ _____ currently payable at
85 \$ _____ per month, including principal, interest, taxes and insurance, and having a
86 fixed other (describe) _____
87 interest rate of _____% which will will not escalate upon assumption. Any variance in the mortgage
88 will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase
89 **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the
90 assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess, failing
91 which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves
92 **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

93 **7. Assignability: (Check one)** **Buyer** may assign and thereby be released from any further liability under this
94 Contract, may assign but not be released from liability under this Contract, or may not assign this Contract.

95 **8. Title:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
96 deed special warranty deed other (specify) _____, free of liens, easements,
97 and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
98 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
99 other matters to which title will be subject) _____,
100 provided there exists at closing no violation of the foregoing.

101 (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and pay
102 for the title search, including tax and lien search (including municipal lien search) if performed, and all other
103 fees charged by closing agent. **Seller** will deliver to **Buyer**, at

104 (Check one) **Seller's** **Buyer's** expense and

105 (Check one) within _____ days after Effective Date at least 20 days before Closing Date,

106 (Check one)

107 (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
108 discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

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amount of the purchase price for fee simple title subject only to the exceptions stated above. If Buyer is paying for the owner's title insurance policy and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date.

(2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to Seller, then (1) above will be the title evidence.

(b) **Title Examination:** After receipt of the title evidence, Buyer will, within 10 days (10 days if left blank) but no later than Closing Date, deliver written notice to Seller of title defects. Title will be deemed acceptable to Buyer if (i) Buyer fails to deliver proper notice of defects or (ii) Buyer delivers proper written notice and Seller cures the defects within 30 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by Buyer of notice of such cure. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, Buyer will have 10 days after receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and must deliver written notice to Seller, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Seller's and Buyer's obligations will be determined in accordance with Paragraph 8(b).

(d) **Ingress and Egress:** Seller warrants that the Property presently has ingress and egress.

9. **Property Condition:** Seller will deliver the Property to Buyer at closing in its present "as is" condition, with conditions resulting from Buyer's Inspections and casualty damage, if any, excepted. Seller will not engage in or permit any activity that would materially alter the Property's condition without the Buyer's prior written consent.

(a) **Inspections: (Check (1) or (2))**

(1) **Due Diligence Period:** Buyer will, at Buyer's expense and within 120 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in Buyer's sole and absolute discretion, determine whether the Property is suitable for Buyer's intended use. During the Due Diligence Period, Buyer may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that Buyer deems appropriate. If the Property must be rezoned, Buyer will obtain the rezoning from the appropriate government agencies. Seller will sign all documents Buyer is required to file in connection with development or rezoning approvals. Seller gives Buyer, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that Buyer, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a construction lien being filed against the Property without Seller's prior written consent. If this transaction does not close, Buyer will, at Buyer's expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to Seller all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, Buyer must deliver written notice to Seller of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property as suitable for Buyer's intended use in its "as is" condition. If the Property is unacceptable to Buyer and written notice of this fact is timely delivered to Seller, this Contract will be deemed terminated, and Buyer's deposit(s) will be returned.

Buyer (JK) and Seller (MD) acknowledge receipt of a copy of this page, which is 3 of 8 pages.

165 (2) **No Due Diligence Period:** Buyer is satisfied that the Property is suitable for Buyer's purposes,
166 including being satisfied that either public sewerage and water are available to the Property or the
167 Property will be approved for the installation of a well and/or private sewerage disposal system and that
168 existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions,
169 concurrency, growth management, and environmental conditions, are acceptable to Buyer. This Contract
170 is not contingent on Buyer conducting any further investigations.

171 (b) **Government Regulations:** Changes in government regulations and levels of service which affect Buyer's
172 intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has
173 expired or if Paragraph 9(a)(2) is selected.

174 (c) **Flood Zone:** Buyer is advised to verify by survey, with the lender, and with appropriate government agencies
175 which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to
176 improving the Property and rebuilding in the event of casualty.

177 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
178 defined in Section 161.053, Florida Statutes, Seller will provide Buyer with an affidavit or survey as required
179 by law delineating the line's location on the Property, unless Buyer waives this requirement in writing. The
180 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
181 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
182 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
183 Department of Environmental Protection, including whether there are significant erosion conditions associated
184 with the shore line of the Property being purchased.

185 Buyer waives the right to receive a CCCL affidavit or survey.

186 10. **Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be
187 conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title
188 binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to
189 Seller (in local cashier's check if Seller requests in writing at least 5 days before closing) and brokerage fees to
190 Broker as per Paragraph 21. In addition to other expenses provided in this Contract, Seller and Buyer will pay the
191 costs indicated below.

192 (a) **Seller Costs:**

193 Taxes on deed

194 Recording fees for documents needed to cure title

195 Title evidence (if applicable under Paragraph 8)

196 Estoppel Fee(s)

197 Other: _____

198 (b) **Buyer Costs:**

199 Taxes and recording fees on notes and mortgages

200 Recording fees on the deed and financing statements

201 Loan expenses

202 Title evidence (if applicable under Paragraph 8)

203 Lender's title policy at the simultaneous issue rate

204 Inspections

205 Survey

206 Insurance

207 Other: Buyer shall pay SVN Saunders Ralston Dantzer Real Estate per separate agreement.

208 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real
209 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and
210 other Property expenses and revenues. If taxes and assessments for the current year cannot be determined,
211 the previous year's rates will be used with adjustment for any exemptions.

212 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will
213 pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the
214 last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not
215 resulted in a lien before closing; and Buyer will pay all other amounts. If special assessments may be paid in
216 installments, Seller Buyer (Buyer if left blank) will pay installments due after closing. If Seller is
217 checked, Seller will pay the assessment in full before or at the time of closing. Public body does not include a
218 Homeowners' or Condominium Association.

219 (e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT
220 PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO
221 PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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222 IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER
223 PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE
224 COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

- 225 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
226 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
227 closing.
- 228 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
229 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate
230 in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that
231 the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be
232 contingent upon, extended, or delayed by the Exchange.

233 **11. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
234 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
235 holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph
236 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or
237 inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103)
238 shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in**
239 **this Contract.**

240 **12. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
241 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
242 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
243 terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
244 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and receive
245 all payments made by the governmental authority or insurance company, if any.

246 **13. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to
247 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
248 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
249 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
250 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable
251 in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period
252 that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event
253 continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and
254 **Buyer's** deposit(s) will be returned.

255 **14. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
256 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
257 **this Contract, regarding any contingency will render that contingency null and void, and this Contract will**
258 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by**
259 **an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
260 **delivered to or received by that party.**

261 **15. Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**.
262 **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless**
263 **incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or
264 initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
265 Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications
266 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding.
267 Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any
268 provision of this Contract is or becomes invalid or unenforceable, all remaining provisions under this Contract. This
269 Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular or
270 plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
271 permitted, of **Seller**, **Buyer**, and Broker.
272

273 **16. Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive
274 closing or termination of this Contract.

275 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer**
276 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting

277 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be
278 liable for the full amount of the brokerage fee.

279 **(b) Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract,
280 including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the
281 deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages,
282 consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer**
283 will be relieved from all further obligations under this Contract; or **Seller**, at **Seller's** option, may proceed in
284 equity to enforce **Seller's** rights under this Contract.

285 **17. Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to
286 recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting
287 the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

288 **18. Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively
289 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
290 upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing
291 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
292 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person
293 for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this
294 Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees
295 and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed
296 funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

297 **19. Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations
298 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this
299 Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
300 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
301 property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations
302 (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to rely**
303 **solely on Seller, professional inspectors, and government agencies for verification of the Property**
304 **condition and facts that materially affect Property value.** **Seller** and **Buyer** respectively will pay all costs and
305 expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors,
306 agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform
307 contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors,
308 agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or failure
309 to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to,
310 photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related
311 to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the scope of
312 services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or
313 retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any
314 vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their respective vendors.
315 This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be
316 treated as a party to this Contract. This Paragraph will survive closing.

317 **20. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
318 Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
319 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
320 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
321 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

322 **21. Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to**
323 **closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage
324 fees as specified in separate brokerage agreements with the parties and cooperative agreements between the
325 Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be
326 used to modify any MLS or other offer of compensation made by **Seller** or listing broker to cooperating brokers.

327 _____
328 **Seller's** Sales Associate/License No.

_____ **Buyer's** Sales Associate/License No.

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Seller's Sales Associate Email Address

Buyer's Sales Associate Email Address

Seller's Sales Associate Phone Number

Buyer's Sales Associate Phone Number

NONE
Listing Brokerage

NONE
Buyer's Brokerage

Listing Brokerage Address

Buyer's Brokerage Address

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22. Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract (Check if applicable):

- A. Back-up Contract
- B. Kick Out Clause
- C. Other _____

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23. Additional Terms:

- The Closing Date is that date thirty (30) days from expiration of the Due Diligence Period.
- The Buyer has designated Putnam & Creighton, P.A., as Escrow Agent and Closing Agent.
- This Contract is contingent upon Buyer's receipt of approval of the CRA Board and the City Commission of the City of Lakeland, which shall be sought within the Due Diligence Period.
- Within five (5) days of Effective Date the Seller will deliver all pertinent information such as existing title insurance, leases, and agreements affecting the Property.
- The Property shall be delivered vacant and free of trash and debris at Closing.

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COUNTER-OFFER/REJECTION

- Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).
- Seller rejects Buyer's offer

365
366

[The remainder of this page is intentionally left blank.
This Contract continues with Line 367 on Page 8 of 8.]

Buyer [Signature] and Seller [Signature] acknowledge receipt of a copy of this page, which is 7 of 8 pages.

367 This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before
368 signing.

369 ATTENTION: SELLER AND BUYER

370 CONVEYANCES TO FOREIGN BUYERS: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023
371 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers
372 who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian
373 Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the
374 Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. It is a crime to buy or knowingly sell property
375 in violation of the Act.

376 At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act.
377 Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

378
379 Buyer: *Valerie Fuller* Date: *3/4/2024*
380 Print name: Lakeland Community Redevelopment Agency

381 Buyer: _____ Date: _____
382 Print name: _____
383 Buyer's address for purpose of notice:
384 Address: Attn.: City Attorney, 228 S Massachusetts, Lakeland, FL 33801
385 Phone: _____ Fax: _____ Email: aap@putnampa.com

386 Seller: *Michael C. Dunn* Date: *3/5/2024*
387 Print name: Michael C. Dunn

388 Seller: *B. Dunn* Date: *3/5/24*
389 Print name: Brandi T. Dunn

390 Seller's address for purpose of notice:
391 Address: 6116 Mountain Lake Dr., Lakeland, FL 33813
392 Phone: 863-397-3703 Fax: _____ Email: bdunn0600@icloud.com

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Buyer *VF* and Seller *MD* acknowledge receipt of a copy of this page, which is 8 of 8 pages.

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