



20 N. Swinton Avenue
Delray Beach, FL 33444

Agenda Item # 10F
February 23, 2017

~ CRA BOARD SUMMARY ~

FIRST AMENDMENT TO AGREEMENT FOR PURCHASE & SALE – 234 SW 14TH AVE (JENKINS)

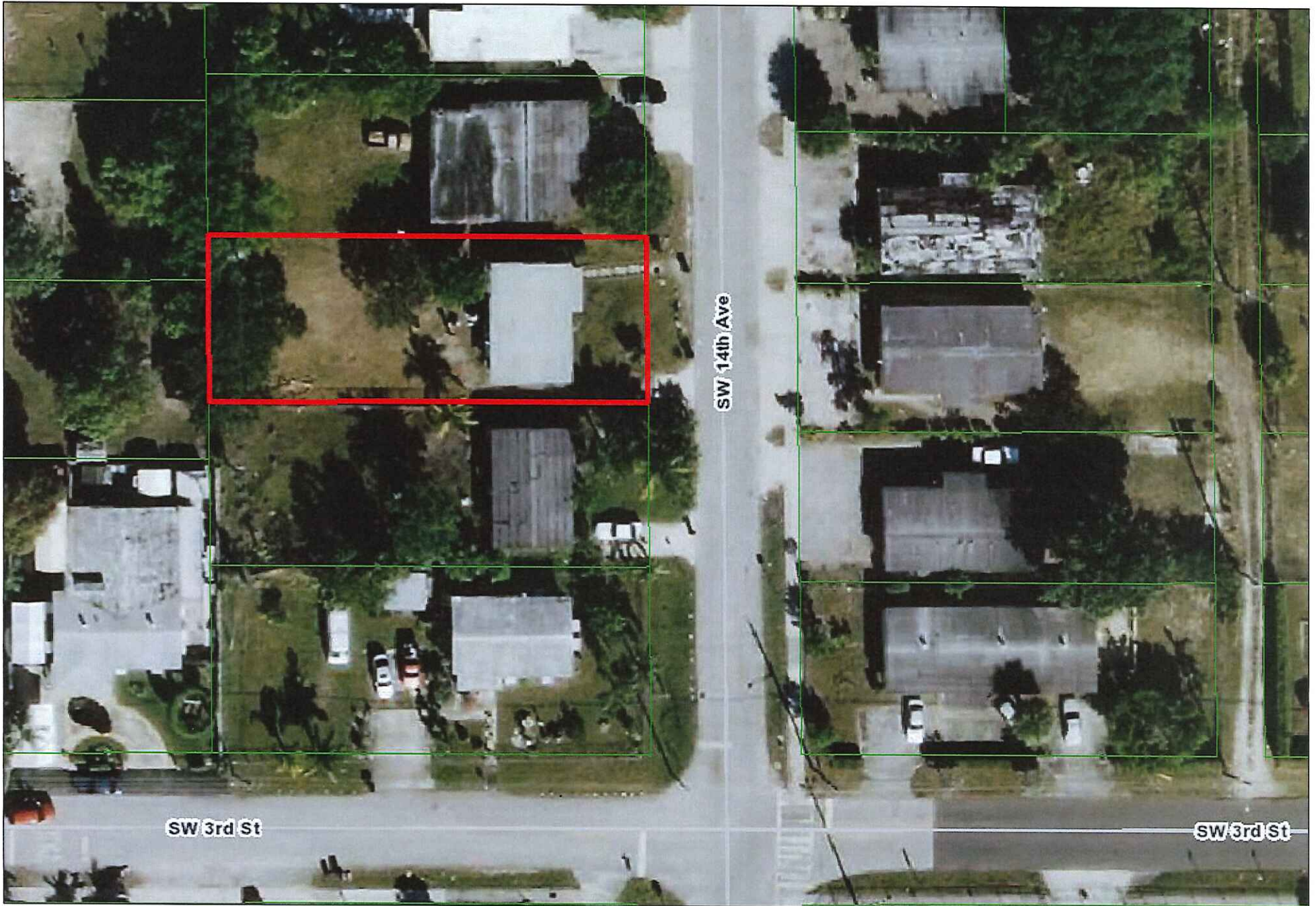
On December 8, 2016, the CRA Board approved the Purchase and Sale Agreement for 234 SW 14th Avenue (Atlantic Park Gardens) from Gail and Leon Jenkins for the appraised value of \$115,200. The 7,840 sq. ft. lot contains a 935 sq. ft. single family home built in 1956, which is zoned R-1-A (Single Family Residential), and is located within the Southwest Neighborhood of The Set (CRA Sub-Area #8). The location of the property provides an opportunity to continue the stabilization efforts through infill development of affordable single family housing, as indicated in the objectives of the Community Redevelopment Plan and Southwest Area Neighborhood Redevelopment Plan.

During the contract due diligence period, Mr. Jenkins discovered the typical costs associated with the Seller's closing procedures and legal representation, and requested that the CRA consider renegotiating these terms in the agreement, for the CRA to absorb the closing costs. With the continued interest in the acquisition to fulfill the CRA's goals and objectives, CRA attorneys drafted the attached First Amendment to the Agreement to modify Sections 5.1 – Title to the Property, 10.2 – Seller's Closing Costs, and 10.3 – Purchaser's Closing Costs, to reflect the Seller's cost of \$750 for the preparation of the Seller's closing documents, with the CRA to absorb the closing, including the costs to provide a clear and marketable title, the title update and owner's policy, and documentary stamps on the deed.

Recommended Action:

Approve the First Amendment to the Agreement for Purchase and Sale with Gail and Leon Jenkins for the CRA purchase of 234 SW 14th Avenue.

Submitted By: Kristyn Cox-Goodwin, West Atlantic Redevelopment Director



SW 3rd St

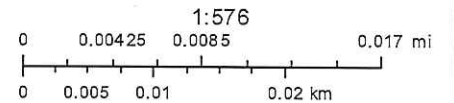
SW 14th Ave

SW 3rd St



created by: PBC Property Appraiser

234 SW 14th Avenue (Jenkins)



October 29, 2014

FIRST AMENDMENT
TO AGREEMENT FOR PURCHASE AND SALE
OF REAL PROPERTY

WHEREAS, the **Delray Beach Community Redevelopment Agency**, a Florida public body corporate and politic created pursuant to Section 163.356 F.S. (the "Purchaser") and **Leon Jenkins and Gail Jenkins**, husband and wife (collectively the "Seller") entered into that certain Agreement for Purchase and Sale of Real Property (the "Contract") concerning the real property located at 234 SW 14th Avenue, Delray Beach, Florida (the "Property").

WHEREAS, the Seller has requested that the Purchaser absorb certain Seller closing costs.

WHEREAS, the Seller has requested the firm of Goren, Cherof, Doody & Ezrol, P.A. to prepare the Seller conveyance documents.

WHEREAS, the Seller has requested the firm of Goren, Cherof, Doody & Ezrol, P.A. to clear a cloud on the Seller's title wherein a mortgage in favor of United Companies Lending Corporation recorded in OR Book 8071, Page 488, of the Public Records of Palm Beach County, Florida was erroneously assigned to Bankers Trust Company of California, NA, as Trustee for certificate holders of Bear Stearns Asset Backed Securities, Inc., Asset Backed Certificates, Series 2001-2 in OR Book 19055, Page 888 after being satisfied of record in OR Book 14116, Page 506, both of the Public Records of Palm Beach County, Florida.

WHEREAS, the Purchaser and the Seller have agreed to state specifically what closing costs will be paid by the Purchaser and what closing costs will be paid by the Seller.

NOW THEREFORE,

Seller and Purchaser agree to the following:

1. The Whereas clauses are hereby ratified and confirmed.
2. The last sentence in the first paragraph Section 5.1 of the Contract is hereby revised to read: The costs and expenses relative to the issuance of a title commitment and an owner's title policy shall be borne by the PURCHASER.
3. Section 10.2 of the Contract is hereby amended to delete items b) and c) in their entirety and revise item a) to read as follows: Cost and expense for the firm of Goren, Cherof, Doody & Ezrol, P.A. to prepare the Seller's Closing Documents as listed in Section 9 of the Contract for the amount of \$750.00.
4. Section 10.3 is hereby amended to add the following:
 - c) Documentary Stamps on the deed as provided under Chapter 201, Florida Statutes,
 - d) Title Update and Owner's Title Insurance Policy,

- e) Cost and expense related to updating the title and providing marketable title as provided herein.
5. All other terms and provisions of the Contract not otherwise modified by this First Amendment are hereby ratified and confirmed, and shall remain in full force and effect.

In the event of any inconsistencies between this First Amendment and the Contract, the provisions contained in this First Amendment shall prevail. In any other respects, the Contract remains unchanged.

SELLER:

Leon Jenkins

Gail Jenkins

Signed on February ____, 2017

PURCHASER:

Delray Beach Community
Redevelopment Agency

By: Reginald A. Cox
Title: Chair

Signed on February ____, 2017