

ORDINANCE NO. 3072-17

**AN ORDINANCE OF THE CITY OF WINTER PARK,
FLORIDA, AUTHORIZING THE CONVEYANCE OF THE
CITY OWNED PROPERTY LOCATED AT 2600 LEE ROAD
PURSUANT TO THE PROPOSAL ATTACHED HERETO
AS EXHIBIT "B"; PROVIDING FOR CONFLICTS AND AN
EFFECTIVE DATE.**

WHEREAS, Section 2.11 of the Charter of the City of Winter Park, Florida, authorizes the City Commission, by ordinance to convey or authorize by administrative action the conveyance of any lands of the City; and

WHEREAS, the City acquired the property located at 2600 Lee Road for the purpose of avoiding litigation costs and to eliminate ongoing criminal activity and code compliance issues associated with the use of the property; and

WHEREAS, the City has determined that there is not a municipal use of this property; and

WHEREAS, the City Commission deems it advisable to convey said property to 2600 Lee Road, LLC pursuant to the terms of the proposal attached hereto as Exhibit "B".

NOW, THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF WINTER PARK:

SECTION 1. The recitals stated hereinabove are incorporated herein by reference and are made fully a part of this Ordinance.

SECTION 2. The property that is authorized to be conveyed by the City to 2600 Lee Road, LLC is the property identified in Exhibit "A" attached hereto and made a part hereof by reference, with a street address of 2600 Lee Road, Winter Park, Florida.

SECTION 3. The City Commission of the City of Winter Park hereby approves the transfer and conveyance of 2600 Lee Road, Winter Park, Florida to 2600 Lee Road, LLC subject to the terms of the proposal identified as Exhibit "B" attached hereto and made a part hereof by reference and the terms and conditions of a purchase and sale contract to be negotiated and executed between the parties. This Ordinance is not intended to be a final acceptance of an offer to purchase or sale such property; as such acceptance is subject to the negotiation and execution of a purchase and sale contract in a form acceptable to the City.

SECTION 4. This Ordinance shall constitute the authorization by the City Commission pursuant to Section 2.11 of the Charter of the City of Winter Park, Florida, for the transfer and conveyance of the property set forth above. The City Commission of the City of Winter Park hereby authorizes City Manager and City Attorney to negotiate a purchase and sale contract and authorizes the Mayor to execute such purchase and sale contract and deed of conveyance on behalf of the City, as may be required to effectuate the intent of this Ordinance.

SECTION 5. CONFLICTS. All Ordinances or parts of Ordinances in conflict with any of the provisions of this Ordinance are hereby repealed.

SECTION 6. EFFECTIVE DATE. This Ordinance shall become effective immediately upon its passage and adoption.

ADOPTED at a regular meeting of the City Commission of the City of Winter Park, Florida, held in City Hall, Winter Park, on this 13th day March, 2017.



Mayor Steven Leary

ATTEST:



City Clerk Cynthia Bonham

EXHIBIT "A"
CITY PROPERTY

LOTS 1, 2, 3 and 4, Block B, Killarney Acres, according to the plat thereof as recorded in PLAT BOOK "O", Page 49 of the Public Records of Orange County, Florida.

Parcel ID#: 02-22-29-4164-02-010

EXHIBIT "B"

ADVISORY & TRANSACTION SERVICES
Licensed Real Estate Broker

CBRE

CBRE, Inc.
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Orlando, FL 32801
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bobby.palta@cbre.com
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R. Bobby Palta
First Vice President
Retail Properties Group

Glen Spivey
The Spivey Group, Inc.



February 16, 2017

Re: Letter of Intent to Purchase for 2600 Lee Road – Winter Park, FL 32789

Pursuant to our initial discussions of the above referenced property, please consider our proposal for sale of the subject property according to the following terms and conditions:

Property:	Parcel ID: 02-22-29-4164-02-010 See Exhibit "A"
Purchaser:	2600 Lee Road, LLC c/o Glen Spivey or its wholly owned assigns.
Seller:	The City of Winter Park or its related entities.
Purchase Price:	The purchase price for the subject property shall be the sum of Nine Hundred Fifteen Thousand Dollars (\$915,000) all cash, at the close of escrow.
Deposit:	<p>A deposit of Twenty-Five Thousand dollars (\$25,000) will be delivered to a mutually agreed upon escrow account upon execution of a fully executed contract which shall be held in a non interest-bearing account.</p> <p>Upon expiration of the inspection period and any extensions thereof, Purchaser shall make an additional deposit of Seventy-Five Thousand Dollars (\$75,000) which together with the initial deposit shall become non-refundable, provided however that the Purchaser has not terminated the purchase and sale agreement.</p> <p>All deposits paid shall be applied to the purchase price.</p>
Inspection Period:	<p>Purchaser shall have Sixty (60) days from the effective date of the contract to perform the inspection of the property and related documentation in order to ensure suitability of property for intended use. Seller may, in Seller's sole discretion, furnish due diligence materials to Purchaser within Ten (10) business days of the effective date of the contract that includes:</p> <ul style="list-style-type: none">• Current site plan of the parcel and space/floor plan of the Premises (if applicable);

EXHIBIT "B"

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	<ul style="list-style-type: none"> • Applicable reciprocal parking agreements, REAs, CC&Rs and seller's restrictive covenants; • Engineering and environmental studies in Seller's Possession including Phase I reports (and Phase II reports if applicable); • Soils or geotechnical reports; • All surveys; • Preliminary title report or current title insurance policy with copies of all exceptions; • Rules and regulations applicable to the parcel; • Description of all major mechanical components for the building and age including: HVAC, Electrical Service, Grease Trap, Natural Gas. (if applicable) • Copies of all service and maintenance contracts and any other agreements affecting the property. (if applicable) • Sign criteria applicable to the development • Any other detailed plans and drawings (or AutoCAD DWG files) reasonably necessary for Purchaser to commence its work on the Premises. <p>If for any reason the Purchaser does not find the property and terms suitable for its intended use, the Purchaser has the right to cancel the contract. Purchaser will provide Seller with digital copies of any surveys, site plans, reports or any other due diligence materials done on the property at no cost to Seller prior to release of any Deposits.</p>
Closing:	Within Thirty (30) days of the expiration of the Inspection Period.
Contract:	Within Ten (10) days of acceptance of this offer by Seller, Seller shall present Purchaser with a contract acceptable to Seller for said property. Purchaser and Seller shall make reasonable efforts to negotiate and execute a contract within Fifteen (15) business days from receipt of contract.
Closing Costs:	<p>The following costs and expenses will be paid as follows in connection with the Closing:</p> <p>Seller will pay:</p> <ul style="list-style-type: none"> • Seller's attorneys' fees. • One-half of the escrow and closing fees charged by the Title Company. • The cost of preparation of the Deeds and other documents of conveyance. • The premium and all other costs and charges for the standard owner's title insurance policy, excluding any endorsements or supplemental coverage Purchaser may choose to obtain. • All document stamp tax fees on the Deed. • Such other costs as are allocated to Seller under this Agreement. <p>Purchaser will pay:</p> <ul style="list-style-type: none"> • Purchaser attorney's fees. • One-half of the escrow and closing fees charged by the Title Company. • The cost to obtain the Survey. • Any filing fee to record the Deeds.

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	<ul style="list-style-type: none">• The premium and all other costs and charges for any endorsements and additional coverage Purchaser may choose to obtain for the owner's title insurance policy, and any lender's title insurance policy and endorsements or supplemental coverage obtained by Purchaser.• All costs, fees, expenses, and mortgage registration taxes incurred in connection with any mortgage financing obtained by Purchaser.• Such other costs as are allocated to Purchaser under this Agreement.
Title:	Seller shall select a title agent and title underwriting company (the "Title Company") to issue an owners' title insurance policy in connection with the purchase, and deliver a title insurance commitment to Purchaser no later than thirty (30) days after full execution of the Purchase contract.
Brokerage:	CBRE, Inc. exclusively represents the Seller in this transaction. Purchaser is responsible for paying any brokerage fees related to Purchaser's broker this transaction.
Expiration:	This letter of Intent shall be valid until 5:00 p.m. EST on February __, 2017 at which time it shall become null and void.
Billboard:	Per surveys, except for the western catwalk overhead, the entire Clear Channel billboard structure is located and exists on the adjacent property to the east, owned by Florida Hospital. City's code prohibits any new billboard sites and no replacement of that structure is permitted.

This letter/proposal is intended solely as a preliminary expression of general intentions and is to be used for discussion purposes only. The parties agree that this letter/proposal is not intended to create any agreement or obligation by either party to negotiate a definitive lease/purchase and sale agreement and imposes no duty on either party to continue negotiations. The parties intend that neither shall have any contractual obligations to the other with respect to the matters referred herein unless and until a definitive agreement has been fully executed and delivered by the parties.

Sincerely,



Bobby Palta
First Vice President
CBRE, Inc.

CBRE

EXHIBIT "B"

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ACCEPTED BY SELLER - CITY OF WINTER PARK

Signature

Printed Name

Its

Date

ACCEPTED BY PURCHASER - 2600 LEE]*
ROAD, LLC



Signature

Glen Spivey

Printed Name

Its

2-17-17

Date

* Have not found entity yet.

CBRE

EXHIBIT "B"

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EXHIBIT "A" LEGAL DESCRIPTION

Lots 1, 2, 3 and 4, Block "B", KILLARNEY ACRES, according to the plat thereof, as recorded in Plat Book "O", Page 49, of the Public Records of Orange County, Florida. (Less right-of-way on the North, for Lee Road (State Road 438), as recorded in Minute Book 87, Page 907, of the Ninth Judicial Circuit in Orange County, Florida).

CBRE