

AGREEMENT TO PURCHASE AND SELL REAL ESTATE

THIS AGREEMENT is entered into as of the ____ day of January, 2019, by and between Indian River County, a political subdivision of the State of Florida, whose address is 1801 27th Street, Vero Beach, FL 32960 (“County”), and Star Suites by Riverside Theatre, LLC, a Florida limited liability company, whose address is 3250 Riverside Park Drive, Vero Beach, FL 32963 (“Star Suites”).

WHEREAS, Star Suites owns a 1.03± acre parcel of land located south of Aviation Boulevard, commonly known as Flight Safety Drive, that serves as one of the main entrances to Historic Dodgertown as depicted on the aerial photo attached as Exhibit “A”; and

WHEREAS, Flight Safety Drive consists of a paved, two-lane road with drainage swales on either side; and

WHEREAS, Star Suites also owns a 0.46± acre parcel of property containing part of a dirt road commonly known as Dodger Road, which is located to the east of the southern end of Flight Safety Drive, and is bordered by Flight Safety Drive to the west and Historic Dodgertown to the south as depicted on the aerial photo attached as Exhibit “B”; and

WHEREAS, the County is the owner of Historic Dodgertown and finds it advantageous to acquire these two parcels for improved access to the Historic Dodgertown parcel; and

NOW THEREFORE, in consideration of the mutual undertakings herein, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

Recitals. The above recitals are true and correct and are incorporated herein.

1. Agreement to Purchase and Sell. Star Suites hereby agrees to sell to the County, and the County hereby agrees to purchase from Star Suites, upon the terms and conditions set forth in this Agreement, the 1.03± acre parcel of real property referred to as Flight Safety Drive and the 0.46± acre parcel of real property referred to as Dodger Road, collectively referred to as the Properties and more specifically described in Composite Exhibit “C” attached and incorporated by reference herein.

2. Purchase Price; Effective Date. The purchase price (the “Purchase Price”) for the Properties shall be NINETY NINE THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$99,750.00). The Purchase Price shall be paid on the Closing Date. The Effective Date of this Agreement shall be the date upon which the County shall have approved the execution of this Agreement, by the Indian River County Board of County Commissioners at a formal meeting of such Board.

3. Title to Properties. Star Suites shall convey marketable title to the Properties by warranty deed free of claims, liens, easements and encumbrances of record or known to Star Suites; but subject to property taxes for the year of Closing and subject to covenants, restrictions and public utility easements of record provided (a) there exists at Closing no violation of any of the foregoing; and (b) none of the foregoing prevents County's intended use and development of the Properties; provided, further that the conveyance of the Properties will be subject to that certain Access Easement between Star Suites and City of Vero Beach recorded in Official Records Book 3171, Page 2340, of the public records of Indian River County, Florida, and that certain Access & Utilities Easement between Star Suites, DT Commons, LLC and the County recorded in Official Records Book 3168, Page 1180, of the public records of Indian River County, Florida (hereinafter collectively referred to as the "Permitted Easements").

4.0 County may order an Ownership and Encumbrance Report with respect to the Properties. County shall, within twenty (20) days from the effective date, deliver written notice to Star Suites of title defects. Title shall be deemed acceptable to County if (a) County fails to deliver notice of defects within the time specified, or (b) County delivers notice and Star Suites cures the defects within twenty (20) days from receipt of notice from County of title defects ("Curative Period"). Star Suites shall use best efforts to cure the defects within the Curative Period and if the title defects are not cured within the Curative Period, County shall have thirty (30) days from the end of the Curative Period to elect, by written notice to Star Suites, to: (i) terminate this Agreement, whereupon it shall be of no further force and effect, or (ii) extend the Curative Period for up to an additional 90 days; or (iii) accept title subject to existing defects and proceed to closing.

5. Representations of Star Suites.

5.1 Star Suites is indefeasibly seized of marketable, fee simple title to the Properties, and is the sole owner of and has good right, title and authority to convey and transfer the Properties, subject to the Permitted Easements, which is the subject matter of this Agreement, free and clear of all liens and encumbrances.

5.2 From and after the Effective Date of this Agreement, Star Suites shall take no action which would impair or otherwise affect title to any portion of the Properties, and shall record no documents in the Public Records which would affect title to the Properties, without the prior written consent of the County.

5.3 There are no existing or pending special assessments affecting the Properties, which are or may be assessed by any governmental authority, water or sewer authority, school district, drainage district or any other special taxing district.

6. Default.

6.1 In the event the Star Suites shall fail to perform any of its obligations hereunder, the County shall be entitled to: (i) terminate this Agreement by written

notice delivered to the Star Suites at or prior to the Closing Date, and pursue all remedies available hereunder and under applicable law; (ii) obtain specific performance of the terms and conditions hereof; or (iii) waive Star Suites' default and proceed to Closing.

6.2 In the event of a default by the County, the Star Suites shall be entitled, as its sole remedy hereunder, to terminate this Agreement. Star Suites shall have no claim for specific performance, damages or otherwise against the County.

7. Closing.

7.1 The closing of the transaction contemplated herein ("Closing" and "Closing Date") shall take place within 45 days following the Effective Date of this Agreement. In the event the County orders a report under Section 4, the Closing Date shall be extended up to forty five (45) days from the end of the applicable Curative Period, including any extensions. The parties agree that the Closing shall be as follows:

(a) Star Suites shall execute and deliver to the County a warranty deed conveying marketable title to the Properties, free and clear of all liens and encumbrances and in the condition required by paragraphs 3 and 4 respectively.

(b) Star Suites shall have removed all of its personal property and equipment from the Properties and shall deliver possession of the Properties to County vacant and in the same or better condition that existed at the Effective Date hereof.

(c) If Star Suites is obligated to discharge any encumbrances at or prior to Closing and fails to do so, County may use a portion of Purchase Price funds to satisfy the encumbrances.

(d) Star Suites shall deliver to the County an affidavit, in form acceptable to the County, certifying that Star Suites is not a non-resident alien or foreign entity, such that Star Suites and such interest holders are not subject to tax under the Foreign Investment and Real Property Tax Act of 1980.

(e) Star Suites and the County shall each deliver to the other such other documents or instruments as may reasonably be required to Close this transaction, including any corrective documents.

(f) Prior to closing, and to the reasonable satisfaction of the County, Star Suites shall have completed the following in accordance with Florida Department of Transportation Green Book standards:

- Patch the 25'± wide section of Flight Safety Drive that was excavated during the construction of Star Suite and is currently filled with gravel
- Resurface Flight Safety Drive from its intersection with Aviation Boulevard south to the entrance of Historic Dodgertown, a distance of approximately 610 feet, as depicted on the aerial photograph and proposal from Tommy Hawkins & Sons, Inc. dated December 4, 2018 in composite Exhibit "D" attached and incorporated by

reference herein.

As part of this effort, the County will make a contribution of \$5,250 to Star Suites for asphalt costs, within fifteen (15) days of the effective date. All other costs of this work will be the responsibility of Star Suites.

7.2. Closing Costs; Expenses. County, or its agent, shall be responsible for preparation of all Closing documents. County shall pay the following expenses at Closing:

- (a) The cost of recording the warranty deed and any release or satisfaction obtained by Seller pursuant to this Agreement.
- (b) Documentary Stamps required to be affixed to the warranty deed.
- (c) All costs and premiums for the owner's marketability title insurance commitment and policy, if any.

8. Prorations. All taxes and special assessments which are a lien upon the properties on or prior to the Closing Date (except current taxes which are not yet due and payable) shall be paid by Star Suites. If the Closing Date occurs during the time interval commencing on November 2 and ending on December 31, Star Suites shall pay all current real estate taxes and special assessments levied against the Property, prorated based on the "due date" of such taxes established by the taxing authority having jurisdiction over the Properties. If the Closing Date occurs between January 1 and November 1, Star Suites shall, in accordance with Florida Statutes Section 196.295, deposit into escrow with the Tax Collector, an amount equal to the current real estate taxes and assessments, prorated to the Closing Date.

9. Miscellaneous.

9.1 Controlling Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. Venue shall be in Indian River County for all state court matters, and in the Southern District of Florida for all federal court matters.

9.2 Conveyance at Arm's Length. It is understood by the parties that this contract is entered into by Star Suites as an Arm's Length transaction, without the threat of condemnation or eminent domain.

9.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to this transaction and supersedes all prior agreements, written or oral, between Star Suites and the County relating to the subject matter hereof. Any modification or amendment to this Agreement shall be effective only if in writing and executed by each of the parties.

9.4 Assignment and Binding Effect. Neither County nor Star Suites may assign its rights and obligations under this Agreement without the prior written consent of the other party. The terms hereof shall be binding upon and shall inure to the

benefit of the parties hereto and their successors and assigns.

9.5 Notices. Any notice shall be deemed duly served if personally served or if mailed by certified mail, return receipt requested, or if sent via "overnight" courier service or facsimile transmission, as follows:

If to Star Suites: Star Suites By Riverside Theatre, LLC
3250 Riverside Park
Vero Beach, FL 32963
Attn: _____

If to County: Indian River County
1801 27th Street
Vero Beach, FL 32960
Attn: Public Works Director

Either party may change the information above by giving written notice of such change as provided in this paragraph.

9.6 Survival and Benefit. Except as otherwise expressly provided herein, each agreement, representation or warranty made in this Agreement by or on behalf of either party, or in any instruments delivered pursuant hereto or in connection herewith, shall survive the Closing Date and the consummation of the transaction provided for herein. The covenants, agreements and undertakings of each of the parties hereto are made solely for the benefit of, and may be relied on only by the other party hereto, its successors and assigns, and are not made for the benefit of, nor may they be relied upon, by any other person whatsoever.

9.7 Attorney's Fees and Costs. In any claim or controversy arising out of or relating to this Agreement, each party shall bear its own attorney's fees, costs and expenses.

9.8. Counterparts. This Agreement may be executed in two or more counterparts, each one of which shall constitute an original.


9.9. County Approval Required: This Agreement is subject to approval by the Indian River County Board of County Commissioners as set forth in paragraph 2.

9.10. Beneficial Interest Disclosure: Since Star Suites is a corporation it shall provide a fully completed, executed, and sworn beneficial interest disclosure statement in the form attached to this Agreement as an exhibit that complies with all of the provisions of Florida Statutes Section 286.23 prior to approval of this Agreement by the County. However, pursuant to Florida Statutes Section 286.23 (3)(a), the beneficial interest in any entity registered with the Federal Securities and Exchange Commission, or registered pursuant to Chapter 517, Florida Statutes, whose interest is for sale to the general public, is exempt from disclosure;

and where Star Suites is a non-public entity, that Star Suites is not required to disclose persons or entities holding less than five (5%) percent of the beneficial interest in Star Suites.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first set forth below.

STAR SUITES BY RIVERSIDE
THEATRE, LLC.
a Florida limited liability company

By: 
John R. MOSES, Manager

Date Signed: 12/31/18

Approved as to form and
legal sufficiency


Kevin M. Barry, Esq.
Attorney for Star Suites

Approved as to form and
legal sufficiency:


William K. DeBraal
Deputy County Attorney

BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA

By: _____
Bob Solari, Chairman

Date Signed: _____

ATTEST: Jeffrey R. Smith, Clerk of
the Court and Comptroller

By: _____
Deputy Clerk

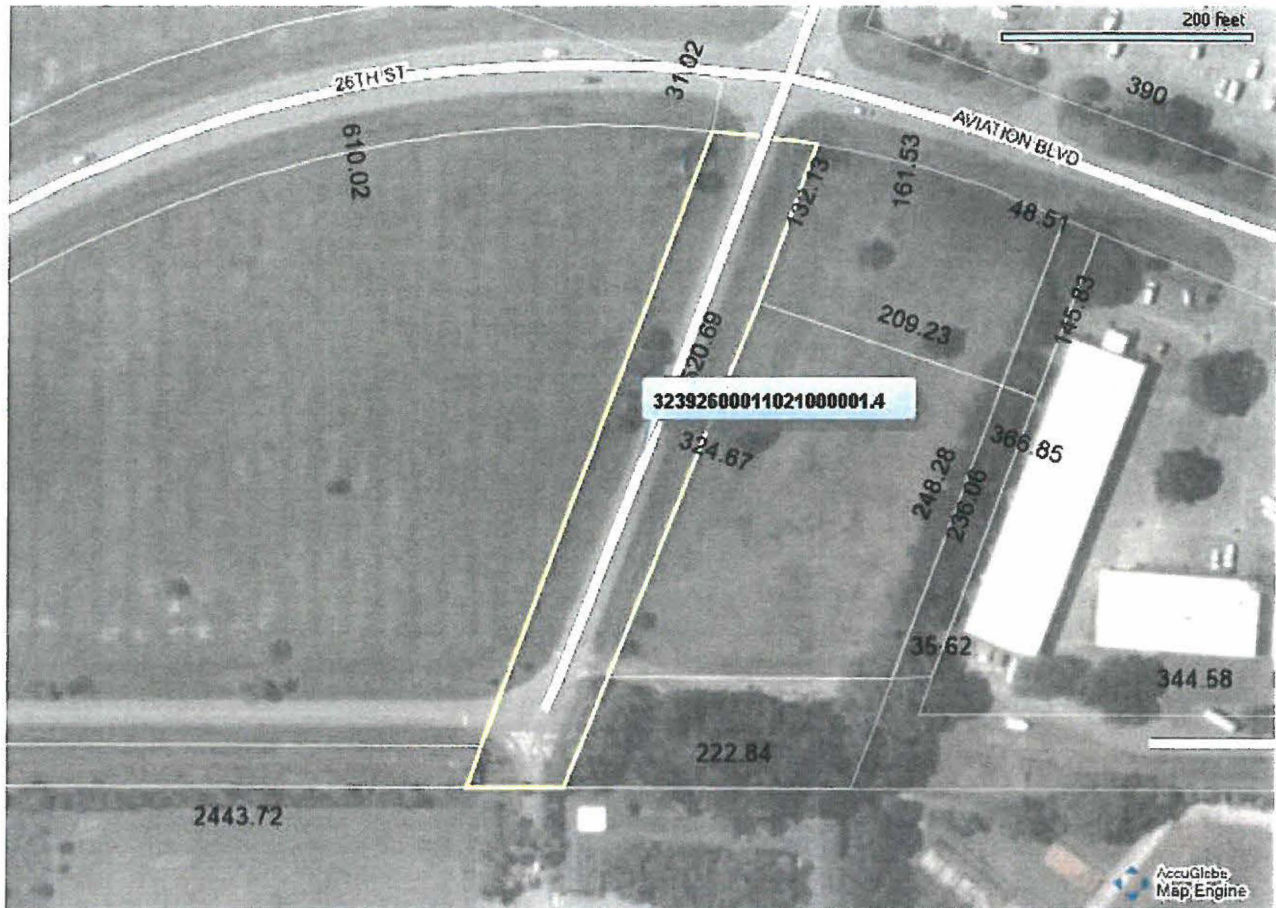
Indian River County Administrator

By: _____
Jason E. Brown

EXHIBIT "A"

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Indian River County GIS



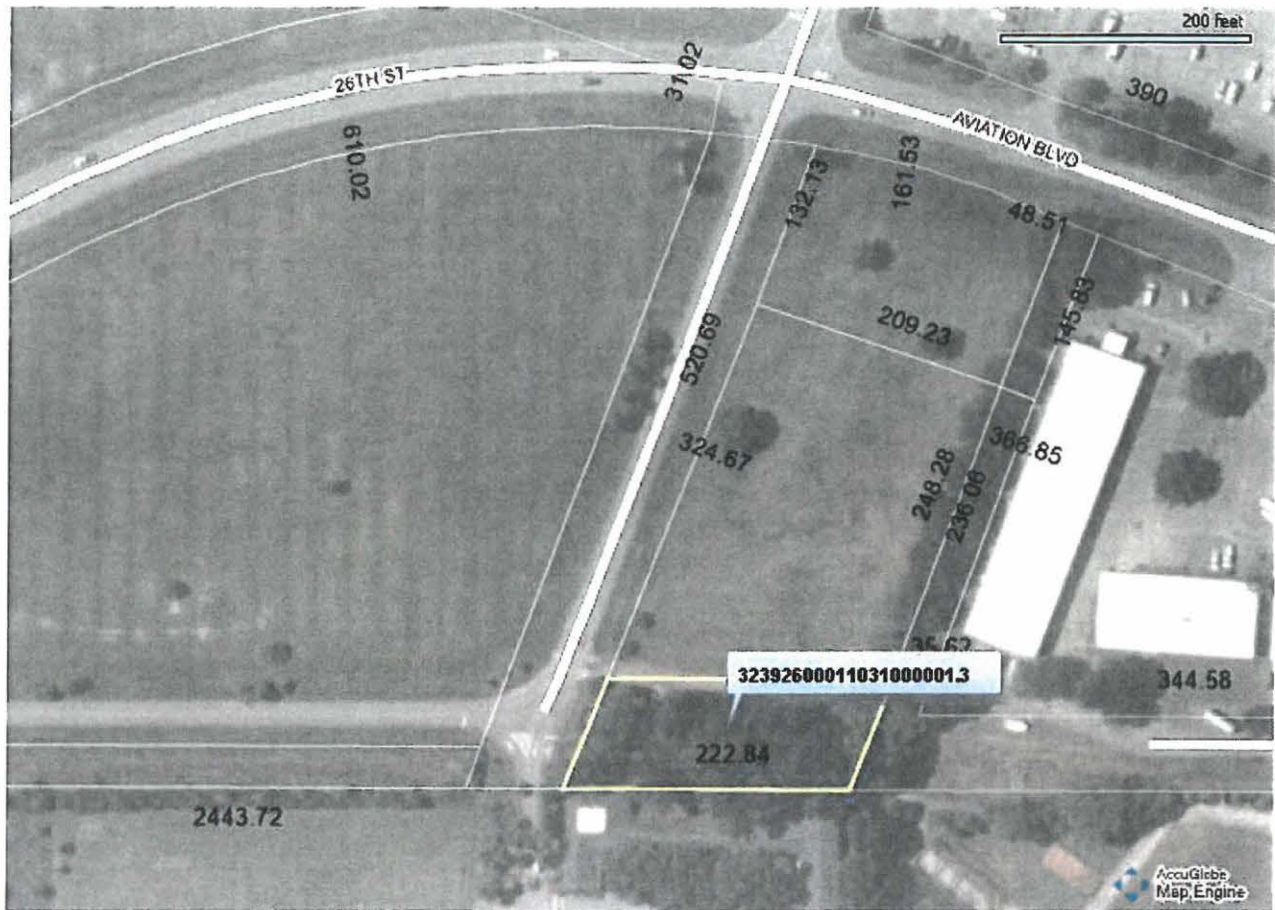
ParcelID	OwnerName	PropertyAddress
32392600011021000001.4	STAR SUITES BY RIVERSIDE THEATRE LLC	AVIATION BLVD VERO BEACH, FL 32960

Notes

EXHIBIT "B"

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Indian River County GIS



ParcelID	OwnerName	PropertyAddress
32392600011031000001.3	STAR SUITES BY RIVERSIDE THEATRE LLC	26TH ST VERO BEACH, FL 32960

Notes

Exhibit "C" Flight Safety Drive Parcel

LEGAL DESCRIPTION:

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND BEING A PORTION OF SECTION 34, TOWNSHIP 32 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA. SAID LANDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 34, THENCE BEARING SOUTH 89°45'39" EAST (BASIS OF BEARINGS) ALONG THE SOUTH LINE OF SAID SECTION 34, A DISTANCE OF 2385.29 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL. SAID POINT OF BEGINNING BEING ON A LINE THAT IS 40 FEET WESTERLY, AS MEASURED PERPENDICULAR TO THE SOUTHWESTERLY EXTENSION OF THE CENTERLINE OF FLIGHT SAFETY DRIVE (FORMERLY KNOWN AS AVENUE "C"); THENCE BEARING NORTH 20° 21' 06" EAST ALONG SAID LINE, A DISTANCE OF 532.58 TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF AVIATION BOULEVARD; SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 950.00 FEET, A CENTRAL ANGLE OF 04°56'22", A CHORD LENGTH OF 81.87 FEET, A CHORD BEARING OF SOUTH 81°55'27" EAST; THENCE, EASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 81.90 FEET TO A POINT; THENCE LEAVING SAID SOUTH RIGHT OF WAY LINE BEARING SOUTH 20°21'06" WEST, A DISTANCE OF 552.64 FEET TO A POINT; THENCE, BEARING NORTH 89°45'39" WEST, A DISTANCE OF 85.20 FEET TO A POINT; BEARING NORTH 20°21'06" EAST, A DISTANCE OF 31.95 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PREMISES CONTAIN AN AREA OF 44,735 SQUARE FEET OR 1.03 ACRES, MORE OR LESS. SUBJECT TO ALL EASEMENTS, CONDITIONS AND RESTRICTIONS AS CONTAINED WITHIN THE CHAIN OF TITLE.
PLOT

Exhibit "C" Dodger Road Parcel

PARCEL 5:

SITUATED IN THE STATE OF FLORIDA, COUNTY OF INDIAN RIVER, CITY OF VERO BEACH, BEING PARTS OF SECTION 34, TOWNSHIP 32 SOUTH, RANGE 39 EAST, AND SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, AND BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 34, RUN SOUTH 00 DEGREES 14 MINUTES 21 SECONDS WEST AND PERPENDICULAR TO THE SOUTH LINE OF SAID SECTION 34, A DISTANCE OF 30 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES 39 SECONDS EAST (BASIS OF BEARING) ALONG A LINE 30 FEET SOUTH OF AND PARALLEL WITH THE SAID SOUTH LINE OF SECTION 34, A DISTANCE OF 2,459.51 FEET TO A POINT, SAID POINT BEING 40 FEET EASTERLY, AS MEASURED PERPENDICULAR TO THE SOUTHWESTERLY EXTENSION OF THE CENTERLINE OF FLIGHT SAFETY DRIVE (FORMERLY KNOWN AS AVENUE "C"), SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE SOUTH 89 DEGREES 45 MINUTES 39 SECONDS EAST, ALONG A LINE 30 FEET SOUTH OF AND PARALLEL WITH THE SAID SOUTH LINE OF SECTION 34, A DISTANCE OF 222.84 FEET; THENCE RUN NORTH 20 DEGREES 21 MINUTES 06 SECONDS EAST AND PARALLEL WITH THE SAID CENTERLINE OF FLIGHT SAFETY DRIVE (FORMERLY KNOWN AS AVENUE "C") A DISTANCE OF 95.84 FEET TO A POINT, SAID POINT BEING 60 FEET NORTH OF, AS MEASURED PERPENDICULAR TO, THE SAID SOUTH LINE OF SECTION 34; THENCE NORTH 89 DEGREES 45 MINUTES 39 SECONDS WEST ON A LINE 60 FEET NORTH OF AND PARALLEL WITH THE SAID SOUTH LINE OF SECTION 34, A DISTANCE OF 222.84 FEET TO A POINT, SAID POINT BEING 40 FEET EASTERLY, AS MEASURED PERPENDICULAR TO, THE SOUTHWESTERLY EXTENSION OF THE CENTERLINE OF FLIGHT SAFETY DRIVE (FORMERLY KNOWN AS AVENUE "C"); THENCE SOUTH 20 DEGREES 21 MINUTES 06 SECONDS WEST ALONG A LINE 40 FEET EASTERLY, AS MEASURED PERPENDICULAR TO THE SOUTHWESTERLY EXTENSION OF THE CENTERLINE OF FLIGHT SAFETY DRIVE (FORMERLY KNOWN AS AVENUE "C"), A DISTANCE OF 95.84 FEET TO THE POINT OF BEGINNING.

PROPOSAL

TOMMY HAWKINS & SONS, INC.
PAVING CONTRACTORS
909 BARREL AVENUE
FT. PIERCE, FL 34982
PHONE (772) 464-7587 FAX (772) 464-0594

JOB NAME: FLIGHT SAFTY OVERLAY

DATE: 12/4/2018



DESCRIPTION

TOTAL PRICE

General

Clean and Prep exsting Asphalt
Mill both ends for Tie in
Overlay Existing Road with 1" SP-9.5 Asphalt
Restripe Stop Bar and Edge Line

Sub- Total \$ 18,670.00

Owner Purchase Asphalt

\$ (5,250.00)

Tax -341.25

Total \$ 13,078.75

This price does not include:

Any Permits
Density Testing
Construction Staking or Asbulds
Seed and Mulch, Sod or Landscaping

WE PROPOSE TO FURNISH MATERIAL AND LABOR-COMPLETE IN ACCORDANCE WITH ABOVE SPECIFICATIONS, FOR THE SUM OF \$ 18,670.00

This proposal may be withdrawn by us if not accepted within 30 days

AUTHORIZED SIGNATURE _____

ACCEPTED: The above prices, specifications and conditions are satisfactory and are herby accepted. You are authorized to do the work as specified

SIGNATURE _____

DATE:

Exhibit