

AGREEMENT TO PURCHASE AND SELL REAL ESTATE

THIS AGREEMENT TO PURCHASE AND SELL REAL ESTATE (“Agreement”) is made and entered into as of January 9, 2024, by and between the Seller, Indian River County, (“County”), a political subdivision of the State of Florida, whose address is 1801 27th Street, Vero Beach, FL 32960; and the Buyer, Indian River County Habitat for Humanity, Inc., a Florida not for profit corporation, (“HFH”), whose address is 4568 North US Highway 1, Vero Beach, FL 32967.

WHEREAS, the County is the owner of real property located at 4730 40th Avenue, Vero Beach, FL 32967, commonly known as the Gifford Gardens parcel; and

WHEREAS, HFH is a not for profit corporation organized for the purposes of providing affordable housing to working families of Indian River County and thereby promotes community interest and welfare for the citizens of Indian River County; and

WHEREAS, in February 2020, the County’s Affordable Housing Advisory Committee (AHAC) recommended that the County purchase the Gifford Gardens parcel to be used for construction of affordable housing. The County purchased the 3.3 acre, RM 10 zoned property for \$10,000 on February 25, 2020; and

WHEREAS, HFH is in the final stages of planning construction of an affordable housing subdivision on the Gifford Gardens parcel, and has approached the County with an offer to purchase the entire property; and

WHEREAS, the Gifford Gardens parcel is not needed for County purposes and HFH desires to use the parcel to continue to promote community interest and welfare; and

WHEREAS, the Board of County Commissioners of Indian River County has adopted a resolution approving this sale of county owned property pursuant to Section 125.38, Florida Statutes (2023),

NOW, THEREFORE, in consideration of the mutual terms, conditions, promises, covenants and premises hereinafter recited, the County and HFH agree as follows:

1. Agreement to Purchase and Sell. The County hereby agrees to sell to HFH, and HFH hereby agrees to purchase from County, upon the terms and conditions set forth in this Agreement, that certain parcel of real property located at 4730 40th Avenue, Vero Beach, FL 32967 and more specifically described on Exhibit “A” attached hereto and incorporated by reference, containing approximately 3.3 acres, and all improvements thereon, together with all easements, rights and uses now or hereafter belonging thereto (collectively, the “Property”).
2. Purchase Price, Effective Date. The purchase price (“Purchase Price”) for the

Property shall be ten dollars (\$10.00). The Purchase Price shall be paid on the Closing Date. The Effective Date of this Agreement shall be the date upon which the County approves the execution of this Agreement, either by approval by the Indian River County Board of County Commissioners at a formal meeting of such Board or by the County Administrator pursuant to his delegated authority.

3. Title. County shall convey marketable title to the Property by County Deed free of claims, liens, easements and encumbrances of record or known to County; but subject to property taxes for the year of Closing and 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 Buyer's intended use and development of the Property ("Permitted Exceptions"). HFH shall have 28 days from the date of this agreement as its due diligence period during which time habitat may go onto the property to inspect, test, survey or perform any other act which they deem appropriate in order to determine the property's suitability for the intended use. HFH shall advise the County of any issues that might affect suitability the parties shall make a good-faith effort to resolve the issue prior to closing, termination, or agreement to extend the closing in order to resolve the issue.

4. Representations of the County.

4.1 County is indefeasibly seized of marketable, fee simple title to the Property, and is the sole owner of and has good right, title, and authority to convey and transfer the Property which is the subject matter of this Agreement, free and clear of all liens and encumbrances.

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

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

5. Default.

5.1 In the event HFH shall fail to perform any of its obligations hereunder, the County shall, at its sole option, be entitled to: (i) terminate this Agreement by written notice delivered to HFH at or prior to the Closing Date; or (ii) waive the Buyer's default and proceed to Closing. Neither the County nor any other person or party shall have any claim for specific performance, damages, or otherwise against HFH.

5.2 In the event the County shall fail to perform any of its obligations hereunder, HFH shall, at its sole option, be entitled to terminate this Agreement by written notice delivered

to the County at or prior to the Closing Date or (ii) waive the County's default and proceed to Closing. Thereupon neither HFH nor any other person or party shall have any claim for specific performance, damages or otherwise against the County.

6. Closing.

6.1 The closing of the transaction contemplated herein ("Closing" and "Closing Date") shall take place within 30 days following the Effective Date of this Agreement. The parties agree that the Closing shall be as follows:

(a) The County shall execute and deliver to HFH a County Deed conveying marketable title to the Property, free and clear of all liens and encumbrances and in the condition required by paragraph 3.

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

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

(d) The County and HFH shall each deliver to the other such other documents or instruments as may reasonably be required to close this transaction.

6.2 Taxes. All taxes upon the property on or prior to the Closing Date (except current taxes which are not yet due and payable) shall be paid by the County.

7. Closing Costs; Expenses. HFH shall be responsible for preparation of all Closing documents.

7.0 All costs and premiums for the title insurance and policy shall be shared equally by the parties.

7.1 HFH shall pay the following expenses at Closing:

7.1.1 The cost of recording the County Deed and any release or satisfaction obtained by County pursuant to this Agreement.

7.1.2 Documentary Stamps required to be affixed to the County Deed.

7.1.3 Current taxes which are not yet due and payable.

7.2 County shall pay the following expenses at or prior to Closing:

7.2.1 All costs necessary to cure title defect(s) or encumbrances, other than the permitted exceptions, and to satisfy or release of record all existing mortgages, liens or encumbrances upon the Property.

8. Miscellaneous.

8.1 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.

8.2 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 the County and HFH 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.

8.3 Assignment and Binding Effect. Neither HFH nor County 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.

8.4 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 HFH: Indian River County Habitat for Humanity, Inc.
Attention Trevor J. Loomis
4568 North US Highway 1
Vero Beach, FL 32967

If to County: Indian River County Attorney's Office
1801 27th Street
Vero Beach, FL. 32960
Phone: 772-226-1426 Fax: 772-569-4317
bdebraal@ircgov.com

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

8.5 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.

8.6 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.

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

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

8.9 Affordable Housing Requirement. HFH (or successor developer) may not use the property for any purpose other than for the construction of affordable housing for homebuyers who meet the requirements of HFH's homeownership program. The restriction shall only apply to the first sale by of each lot by HFH or successor developer. This provision shall survive closing.

8.10 American Rescue Plan Act (ARPA) Funds. The County is currently holding \$500,000 (five hundred thousand dollars) in ARPA funds earmarked for assistance in construction of this project. Within a reasonable time after closing, HFH shall comply with the Indian River County American Rescue Plan Agreement attached to this Agreement as Exhibit "B" and incorporated by reference herein. Upon receipt of qualifying invoices from HFH, the County will reimburse HFH in accordance with the ARPA as described in the attached U.S. Department of the Treasury Coronavirus Local Fiscal Recovery Fund Award Terms and Conditions. HFH acknowledges that completion of the project must occur before December 31, 2026 to satisfy ARPA funding requirements. HFH shall follow all ARPA requirements in the expenditure of the ARPA funds. This paragraph shall survive closing of the transaction.

SIGNATURE PAGE TO FOLLOW

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

INDIAN RIVER COUNTY HABITAT
FOR HUMANITY, INC.

INDIAN RIVER COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS

By: _____
Trevor J. Loomis, President

By: _____
Susan Adams, Chairman

Date Signed by Buyer: _____

Date BCC Approved: _____

Attest: Ryan L. Butler, Clerk of Court
and Comptroller

Approved as to form and legal
sufficiency.

By _____
Deputy Clerk

William K. DeBaal, County Attorney

EXHIBIT "A"

4730 40th Avenue, Vero Beach, FL 32967

Full Legal Description:

Legal Description: IN TOWNSHIP 32, RANGE 39E, FROM SW COR OF SEC 22, RUN S 89 DEG 59 M - IN 30 SEC E, 935.5 FT, N 00 DEG 43 MIN 35 SEC W, 1585.12 FT; TH N 89 DEG 58 MIN, 31 SEC E, 60.0 FT TO POB, TH N 00 DEG 43 - MIN 35 SEC W, 210.0 FT; TH E 630.0 FT, TH S 00 DEG 43 MIN 35 SEC E, 210.0 FT; TH, W 630.0 FT TO POB.

Parcel ID: 32392200000500000018.0