

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners **DATE:** August 22, 2014

FROM: Jeffrey P. Sheffel, City Attorney

SUBJECT: Proposed Agreement with Cosac Homeless Assistance Center, Inc. and Sean Cononie for Purchase of 8 Properties

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – Real Estate
- 2) Type of Agreement – Purchase and Sale Agreement
- 3) Method of Procurement (RFP, bid, etc.) – n/a
- 4) Term of Contract
 - a) initial – Closing is expected to occur approximately 180 days after execution of the agreement.
 - b) renewals (if any) –
 - c) who exercises option to renew –
- 5) Contract Amount - \$4,820,000.
- 6) Termination rights – For cause only.
- 7) Indemnity/Insurance Requirements – The City will indemnify Vendors against all claims, demands and liability for nonpayment for services rendered to City for construction liens or for damage to persons or property arising out of City's investigation of the properties.
- 8) Scope of Services – Vendors will sell the properties to the City.
- 9) City's prior experience with Vendors – The City has much prior experience with Vendors but the prior experience involved the City's attempts to regulate their homeless shelter.
- 10) Other significant provisions – Vendors will sign a covenant by which they agree not to operate a homeless shelter or own property in the City for 30 years.

cc: Cathy Swanson-Rivenbark, City Manager