

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners **DATE:** April 3, 2019

FROM: Douglas R. Gonzales, City Attorney

SUBJECT: Proposed "As Is" Residential Contract with Christopher Noel Thomas, Sr. for Sale and Purchase of 5608 Wiley Street

I have reviewed the above referenced Agreement with the participating Department/Office(s), and the proposed general business terms and other significant provisions are as follows:

- 1) Department/Division involved – Dept. of Development Services/Community Development Division
 - 2) Type of Agreement – Joint Funding Agreement
 - 3) Method of Procurement (RFP, bid, etc.) – **Best Interest. Section 38.40(C)(8) of the Purchasing Ordinance requires a 5/7ths vote.**
 - 4) Term of Contract:
 - a) initial – Closing scheduled for April 26, 2019
 - b) renewals (if any) – n/a
 - c) who exercises option to renew – n/a
 - 5) Contract Amount – Sale Price of \$274,500.00.
 - 6) Termination Rights – Purchaser shall have five days after the Effective Date ("Inspection Period") within which to have inspection, and if Buyer, determines, in the Buyer's sole discretion, that Property is not acceptable, Buyer may terminate this contract by written notice prior to the expiration of the Inspection Period.
 - 7) Indemnity/Insurance Requirements – n/a
 - 8) Scope of Services – City will sell the property to Purchaser in "As Is" condition. City will provide a HOME loan (second mortgage) as well as place a deed restriction on the property, subject to the provisions on the Addendum to the Purchase and Sale Contract #1.
 - 9) Other Significant Provisions: n/a
- cc: Dr. Wazir Ishmael, City Manager