

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE SALE OF CITY-OWNED PROPERTY LOCATED AT 5608 WILEY STREET AS AN AFFORDABLE HOUSING UNIT TO CHRISTOPHER NOEL THOMAS, SR. IN THE AMOUNT OF \$274,500.00; AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE RESIDENTIAL CONTRACT FOR SALE AND PURCHASE ALONG WITH A WARRANTY DEED AND DECLARATION OF RESTRICTED COVENANTS.

WHEREAS, on June 6, 2012, the City Commission passed and adopted Resolution No. R-2012-151, which authorized the appropriate City officials to execute a Lease Agreement with Liberia Economic and Social Development, Inc. ("LES") for the use and management of the Washington Park Redevelopment Project premises located at 5601-5651 Wiley Street; and

WHEREAS, on March 6, 2013, the City Commission passed and adopted Resolution No. R-2013-066, which approved and authorized the execution of a First Amendment to the Lease Agreement providing for the construction of one single family home to be developed by LES and sold as an affordable housing unit to an eligible homebuyer; and

WHEREAS, LES has completed construction of the home ("Property") as specified and has identified an eligible buyer; and

WHEREAS, pursuant to Section 13.01(a) of the City Charter, any property that the City proposes to sell or otherwise dispose of must be appraised by one independent, qualified appraiser, and if the appraiser values the property in excess of \$250,000.00, a second independent appraisal is required, and if the two appraisals differ by more than 25%, a third independent appraisal is required; and

WHEREAS, an independent appraisal of the Property was conducted on January 2, 2019 by Catherine L. Wilson of the firm Howlett on Homes, Inc., and the appraised value of the Property in its "As Is" condition was determined to be \$274,500.00; and

WHEREAS, a second independent appraisal of the Property was conducted on January 28, 2019 by The Urban Group, Inc., and the appraised value of the Property in its "As Is" condition was determined to be \$290,000.00; and

WHEREAS, the first and second independent appraisals of the Property differ only by approximately 6%, and therefore, a third independent appraisal is not required prior to conveying the Property; and

WHEREAS, pursuant to Section 13.01(b) of the City Charter, a 5/7^{ths} vote of the total City Commission membership is necessary for the sale or disposition of any property valued by any of the appraisers in excess of \$250,000.00; and

WHEREAS, the offer to purchase the Property "As Is" by Christopher Noel Thomas, Sr. ("Buyer") in the amount of \$274,500.00, along with an initial deposit in the amount of \$100.00 is set forth in the attached "As Is" Residential Contract for Sale and Purchase ("Contract"); and

WHEREAS, in order to make the Property affordable, the City will provide the Buyer with a Home Investment Partnerships Program Loan in the amount of \$60,000.00, which shall be secured by a Second Mortgage and Promissory Note, and the City will record a Declaration of Restricted Covenants against the Property for a term of 30 years to ensure its affordability is maintained; and

WHEREAS, upon sale of the Property, it will be placed on the tax rolls; and

WHEREAS, staff recommends that the City Commission approve and authorize the execution of the attached Contract, along with a Warranty Deed, for the sale of the Property to Christopher Noel Thomas, Sr. in the amount of \$274,500.00.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the sale of the Property located at 5608 Wiley Street to Christopher Noel Thomas, Sr. and issuance, at closing, of a Warranty Deed conveying all rights, title and interest of the City of Hollywood in and to the Property to Christopher Noel Thomas, Sr. for a sale price of \$274,500.00, along with a Second Mortgage and Promissory Note in the amount of \$60,000.00 from the City and a Declaration of Restricted Covenants.

Section 3: That it approves and authorizes the execution, by the appropriate City officials, of the attached "As Is" Residential Contract for the Sale and Purchase of 5608 Wiley Street with Christopher Noel Thomas, Sr.

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Section 4: That, upon the closing on the purchase and sale of the Property, net sales proceeds shall be deposited in the Home Investment Partnerships Program Account Number 111.160201.38100.000000.000.000.

Section 5: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2019.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY