



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING

CITY OF NEW PORT RICHEY

NEW PORT RICHEY CITY HALL COUNCIL CHAMBERS

5919 MAIN STREET, NEW PORT RICHEY, FLORIDA

March 19, 2024

5:00 PM

AGENDA

ANY PERSON DESIRING TO APPEAL ANY DECISION MADE BY THE CITY COUNCIL, WITH RESPECT TO ANY MATTER CONSIDERED AT ANY MEETING OR HEARING, WILL NEED A RECORD OF THE PROCEEDINGS AND MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE LAW DOES NOT REQUIRE THE CITY CLERK TO TRANSCRIBE VERBATIM MINUTES; THEREFORE, THE APPLICANT MUST MAKE THE NECESSARY ARRANGEMENTS WITH A PRIVATE REPORTER (OR PRIVATE REPORTING FIRM) AND BEAR THE RESULTING EXPENSE. (FS.286.0105)

ORDER OF BUSINESS

- 1 Call to Order - Roll Call
- 2 Approval of March 5, 2024 CRA Meeting Minutes - Page 2
- 3 Proposed Purchase and Sale Agreement for 6348-6352 River Road (a/k/a the "Montemayor" Property) - Page 5
- 4 Proposed Update to the Community Redevelopment Plan - Page 32
- 5 Communications
- 6 Adjournment

Agendas may be viewed on the City's website: www.citynpr.org This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990 and Section 286.26, Florida Statutes, all persons with disabilities needing special accommodations to participate in this meeting should contact the City Clerk, 727-853-1021, not later than four days prior to said proceeding.



NEW PORT RICHEY

5919 MAIN STREET • NEW PORT RICHEY, FL 34652 • 727.853.1016

TO: Members of the Community Redevelopment Agency

FROM: Judy Meyers, CMC, City Clerk

DATE: 3/19/2024

RE: Approval of March 5, 2024 CRA Meeting Minutes - Page 2

REQUEST:

The request is for the Board of Directors to approve the minutes from the March 5, 2024 CRA meeting.

DISCUSSION:

The Board of Directors met for a regularly scheduled meeting on March 5, 2024. The minutes from that meeting are attached for the Board's review and approval.

RECOMMENDATION:

Staff recommends that the Board of Directors approve the minutes from the March 5, 2024 CRA meeting as submitted.

BUDGET / FISCAL IMPACT:

No funding is required for this item.

ATTACHMENTS:

| Description | Type |
|-------------------------------------|-----------------|
| ☐ March 5, 2024 CRA Meeting Minutes | Backup Material |



MINUTES OF THE COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING
CITY OF NEW PORT RICHEY
NEW PORT RICHEY CITY HALL COUNCIL CHAMBERS
5919 MAIN STREET, NEW PORT RICHEY, FLORIDA
March 5, 2024
IMMEDIATELY FOLLOWING THE REGULAR CITY COUNCIL MEETING

MINUTES

ORDER OF
BUSINESS

1 Call to Order - Roll Call

The meeting was called to order by Chairman Chopper Davis at 10:48 p.m. Those in attendance were Director Matt Murphy, Director Peter Altman, Director Mike Peters and Director Kelly Mothershead.

Also in attendance were Executive Director Debbie Manns, City Attorney Timothy Driscoll, City Clerk Judy Meyers, Finance Director Crystal Dunn, Fire Chief Chris Fitch, Public Works Director Robert Rivera, Police Chief Bob Kochen, Library Director Andi Figart, Technology and Innovations Director Robert Greene, Assistant City Manager Gregory Oravec and Human Resources Director Arnel Wetzel.

2 Approval of February 6, 2024 CRA Meeting Minutes - Page 2

Motion was made to approve the minutes as presented.

Motion made by Matt Murphy and seconded by Kelly Mothershead. The Motion Passed. 5-0. Ayes: Altman, Davis, Mothershead, Murphy, Peters

3 Proposed Acquisition of 5462 Grand Boulevard - Page 5

Upon opening the floor to public comment, the following people came forward to speak:

- Bertell Butler, IV, 5335 Bellview Ave., NPR spoke regarding the lateness of the hour.

With no one else coming forward Chairman Davis returned the floor to the Board. Motion was made to approve the item as presented.

Motion made by Pete Altman and seconded by Kelly Mothershead. The Motion Passed. 5-0. Ayes: Altman, Davis, Mothershead, Murphy, Peters

4 Communications

None.

5 Adjournment

There being no further business to consider, upon proper motion, the meeting adjourned at 10:50 p.m.

(signed) _____

Judy Meyers, CMC, City Clerk

Approved: _____ (date)

Initialed: _____



TO: Members of the Community Redevelopment Agency

FROM: Gregory J. Oravec, Assistant City Manager/Economic Development Director

DATE: 3/19/2024

RE: Proposed Purchase and Sale Agreement for 6348-6352 River Road (a/k/a the "Montemayor" Property)
- Page 5

REQUEST:

This request is to approve the purchase of 6348-6352 River Road (A/K/A the "Montemayor" Property) for \$1.1 million pursuant to a Purchase and Sale Agreement substantially in the form of Attachment "1," for the purposes of implementing the adopted Community Redevelopment Plan and the "Downtown and Highway 19 Corridor Master Plan."

DISCUSSION:

As reflected in the excerpted attachments, the Community Redevelopment Plan (the "Plan") and the "Downtown and Highway 19 Corridor Master Plan" (the "Downtown Plan") identify the City's boat ramp park, the existing building occupied by the Chamber of Commerce, and adjoining area as one of the community's most important opportunities for redevelopment. Accordingly, our team has been working to assemble a redevelopment site from the bridge to the established single family residential neighborhood to the north. As you may recall, the Agency acquired the "Potter" Property located at 6356 River Road in 2021. The Montemayor Property is the missing link, and the Agency's acquisition of the subject property would complete the assemblage of 2.73 acres of downtown riverfront having approximately 522 running linear feet along the Cotee River, directly across from Sims Park.

Key facts relating to the Montemayor Property include:

| | |
|----------------------|-------------------------------|
| Parcel ID | 05-26-16-0030-20500-0195 |
| Address | 6348 and 6352 River Road |
| Acres | 0.61 |
| Riverfront | Approximately 228 linear feet |
| 2019 Appraised Value | \$410,000 |
| 2019 Taxable Value | \$388,583 |
| 2023 Taxable Value | \$481,999 |
| Gross Building Area | 3,949 SF |
| Year Built | 1962 |
| Current Land Use | Downtown |
| Current Zoning | Office |

Highlights of the proposed Purchase and Sale Agreement include:

- Purchase Price of \$1.1 million
 - To be paid via Deposit #1 of \$100,000 on or before March 27, 2024, and the Balance of \$1 million at Time of Closing.
- Contingency Period of 60 days, during which the Agency can cancel for any reason.
- Anticipated Closing Date on or before October 31, 2024.

- Closing Costs to be split pursuant to Section 17.

An updated appraisal has been ordered and will be made available prior to the CRA Board meeting of March 19, 2024. Based upon the previous appraised value and the 2023 Total Taxable Value, staff recognizes the possibility that the proposed purchase price will be higher than appraised value. Be that as it may, staff is recommending approval because the subject property is the holdout which unlocks the full potential and value of this assembled site on the waterfront, in downtown, across from Sims Park, on both Main Street and River Road. A generational opportunity has presented itself and a mutually acceptable agreement with the property owner is the best way for the Agency to acquire the Property. As the Board may recall, in 2006, the Florida laws regulating eminent domain were changed so that local governments could no longer take property for the purposes of economic development.

If the proposed Purchase and Sale Agreement is approved by the CRA Board, staff would propose the following “Next Steps:”

- Signing of Agreement within 5 days.
- Completion of Due Diligence during the Contingency Period, including Phase I Environmental Site Assessment, review of survey, and review of Title Policy.
- Procure a Planning/Design professional to lead a community design workshop for the site, which will lead to the CRA Board/City Council adopting a vision and master plan for the Property.
- Closing on Property and start of CRA/City maintenance.
- Conduct Community Design Session(s) with vision and master plan to be reviewed and approved by CRA Board/City Council.
 - This vision and the associated design concepts would then guide the Agency and City on the implementation of any desired public improvements on the Property, such as boat ramp, boardwalk, and dock improvements, and inform a Request for Proposals, which the Agency/City would use to effect any desired private redevelopment, such as “Under the Oaks Dining” envisioned by the Downtown Plan.
- Draft and present an RFP to the CRA Board/City Council for approval.
- Issue RFP and review responses.
- “Finalist” Respondent Presentations to CRA Board/City Council for selection.
- Negotiate and approve a Redevelopment Agreement with selected Respondent.
- Effectuate Redevelopment Agreement.
- Open Redevelopment Project to Public and celebrate another community victory.
 - Measure change in total taxable value and other key performance indicators.

RECOMMENDATION:

Staff recommends that the Board approve the purchase of 6348-6352 River Road (A/K/A the “Montemayor” Property) for \$1.1 million pursuant to a Purchase and Sale Agreement substantially in the form of Attachment “1,” for the purposes of implementing the adopted Community Redevelopment Plan and the “Downtown and Highway 19 Corridor Master Plan.”

BUDGET / FISCAL IMPACT:

Approval of this request would impose direct costs equal to the acquisition cost of \$1.1 million plus additional due diligence and closing costs. Additionally, the CRA and/or City should anticipate recurring maintenance costs and the costs associated with the aforementioned Next Steps and Board/Council vision for the Property. Staff would identify and update estimated costs, as appropriate, at each step in the process and as part of the annual budgeting process.

The adopted Agency Budget includes \$1 million for property assemblage, more than half of which is available for the deposit associated with this purchase. It is anticipated that the balance of the Purchase Price would be funded in the FY 24-25 Budget.

ATTACHMENTS:

| Description | Type |
|-------------------------------|-----------------|
| ❏ Purchase and Sale Agreement | Backup Material |

| | | |
|---|--|-----------------|
| ▣ | Property and Assemblage Map | Backup Material |
| ▣ | Property Characteristics of Subject Property and Assembled Sites | Backup Material |
| ▣ | Excerpt from Community Redevelopment Plan | Backup Material |
| ▣ | Excerpt from Downtown Master Plan | Backup Material |

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement ("**Agreement**") is entered into by and between CITY OF NEW PORT RICHEY COMMUNITY REDEVELOPMENT AGENCY, a Florida Corporate Body Politic, (hereinafter "**Purchaser**"), or its permitted assigns as provided, and KATHLEEN R. MONTEMAYOR (hereinafter "**Seller**").

1. **Definitions.** The following capitalized terms in this Agreement shall have the following definitions:

1.1. "**Property**" or "**Land**" means that certain real property located in Pasco County, Florida, legally described, as follows:

See Exhibit "A" attached hereto.

(Parcel I.D. No. 05-26-16-0030-20500-0195)

1.2. "**Purchase Price**" means US One Million One Hundred Thousand and 00/100 Dollars (\$1,100,000.00).

1.3. "**Effective Date**" means the date that a copy of this Agreement, fully executed by Purchaser and Seller, is delivered to both Purchaser and Seller, and Agency Approval has been given.

1.4. "**Escrow Agent**" and "**Title Company**" means Altman Law, P.A. 5614 Grand Blvd., New Port Richey, Florida 34652.

1.5. "**Deposit**" or "**Deposits**" means an initial amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00), plus any other amounts designated as a Deposit or Deposits in this Agreement.

1.6. "**Contingency Period**" means the period commencing on the effective date of any budget or budget amendment approved by Purchaser providing for the remaining Purchase Price necessary to close and ending sixty (60) days thereafter.

1.7. "**Closing Date**" means October 31, 2024.

1.8. "**Transaction**" means the purchase and sale of the Property pursuant to this Agreement.

1.9. "**Agency Approval**" means the final approval of this Agreement by Purchaser at a duly conducted meeting of the Board of Directors of Purchaser in accordance with applicable law

2. **Purchase and Sale.** Purchaser hereby agrees to buy, and Seller hereby agrees to sell, the Property on the terms of this Agreement, and subject to the conditions in this Agreement.

3. **Purchase Price.** The Purchase Price shall be payable in full at Closing. The Deposit shall be applicable towards the Purchase Price due at Closing. All payments from Purchaser shall be via wire transfer of collected federal funds.

4. **Deposit.** On or before March 27, 2024, Purchaser shall deposit with Escrow Agent the Deposit and the parties shall execute and deliver to Escrow Agent the Escrow Agreement attached hereto as Exhibit "B". If this Agreement is not terminated as provided herein and Purchaser fails to proceed to close the Transaction by November 15, 2024, the Deposit shall be forfeited to Seller.

5. **Property Documents.** Commencing on the Effective Date, Seller agrees to provide to Purchaser copies of the documents and information ("**Property Documents**") relating to the Property in the possession or control of Seller. Seller may provide the Property Documents by: (a) delivery (including but not limited to delivery via email), (b) making available to Purchaser at Seller's office at the address

provided herein, and/or (d) making available for download via the internet. (Notwithstanding the foregoing, in no event shall Seller be required to disclose or provide to Purchaser the following information: attorney-client privileged information, proprietary information, confidential information, or financial and tax information, previous agreements or proposals related to the sale of the Property, or appraisals or other valuation information.) If this Agreement is terminated, Purchaser shall, within five (5) days of the termination return all Property Documents to Seller and delete permanently all electronic copies.

6. Title Policy.

6.1. Within thirty (30) days after the commencement of the Contingency Period, Seller shall order from the Title Company, and provide to Purchaser, a commitment ("**Title Commitment**") for the issuance of an ALTA Owner's Title Policy ("**Title Policy**") at Closing to Purchaser. The Title Company shall be instructed to deliver a copy of the Title Commitment and copies of exceptions to Purchaser, Seller, and their counsel. Purchaser shall give Seller written notice ("**Purchaser's Title Notice**") on or before the expiration of twenty (20) days after receipt of the Title Commitment and exception documents as to whether the condition of title as set forth in the Title Commitment and/or any survey is or is not satisfactory, in Purchaser's sole discretion. In the event that the condition of title is not acceptable, Purchaser shall specify and set forth each of such objections ("**Objections**") in the Purchaser's Title Notice. Seller shall notify Purchaser in writing ("**Seller's Title Response**") within ten (10) days of receipt of Purchaser's Title Notice as to which Objections that Seller will not remove as of the Closing Date ("**Remaining Objections**"). If there are any Remaining Objections, Purchaser may, at its option by written notice within five (5) days after Seller's Title Response (or lack of response within such time frame), (i) accept title subject to the Remaining Objections, in which event the Remaining Objections shall be deemed to be waived for all purposes, or (ii) terminate this Agreement, in which event any Deposits paid shall be immediately refunded to Purchaser. Notwithstanding any of the provisions of this Section to the contrary, if Purchaser fails to notify Seller that the condition of title as set forth in the Title Commitment and/or any survey is or is not acceptable within the time set forth herein, the parties hereby agree that the condition of title shall be deemed acceptable. Any exceptions permitted on the Title Policy pursuant to this Section are referred to herein as "**Permitted Exceptions**". If the Title Company subsequently updates the Title Commitment with additional exceptions to title, the provisions for Purchaser's Title Notice and Seller's Title Response shall be reinstated with respect to the additional exceptions, with the Purchaser's Title Notice regarding the additional exceptions being due five (5) business days after the date that Purchaser receives the updated Title Commitment.

7. Inspections. Purchaser and its agents shall be entitled to inspect the Property and conduct tests on the Land at any time or times prior to the Closing upon at least one (1) business day notice to Seller, in order to conduct the evaluations described in this Agreement (including without limitation, engineering studies, environmental site assessments, risk assessments, evaluation of drainage and flood plain, borings and soil tests). Any invasive testing shall be subject to Seller's prior written approval of a testing plan. No physical alteration of the Property is permitted, but if any physical alteration occurs, any physical alteration of the Property in connection with Purchaser's study shall be restored by Purchaser immediately upon demand by Seller, at Purchaser's sole expense. Purchaser shall indemnify Seller against any loss, damage or claim resulting from Purchaser's inspections and tests. Purchaser shall not act as Seller's agent in connection with such activities and has no authority to allow any liens to encumber the Property. Purchaser shall not allow any liens to encumber the Property arising out of such activities, and shall indemnify and hold Seller harmless from and against any liens, costs, expenses (including attorney fees), claims, liabilities, and obligations arising in any way out of such activities by Purchaser, as well as Purchaser's employees and agents. Purchaser shall maintain commercial general liability insurance with respect to Purchaser's activities on the Property. Such liability insurance shall be on an occurrence basis and shall provide combined single limit coverage of not less than \$1,000,000 (per occurrence and in the aggregate) for bodily injury, death and property damage, by water or otherwise, and the deductible amount shall not exceed \$10,000. All policies of insurance to be kept and maintained in force under this Section shall be obtained from good and solvent insurance companies reasonably satisfactory to Seller, and shall name Seller an additional insured. Notwithstanding anything to the contrary contained in this Agreement or in any addenda, amendments or modifications to this Agreement, Purchaser's obligations under this Section shall survive the termination of this Agreement and/or Closing, and shall remain in full

force and effect without time limitation until all of such obligations have been fully performed by Purchaser, and all amounts to be paid by Purchaser have been paid.

8. **Contingency Period.** During the Contingency Period, Purchaser shall have the right to terminate this Agreement without cause, in Purchaser's sole and absolute discretion, by providing written notice thereof to Seller in accordance with the notice provisions hereunder. Purchaser may elect to waive this Contingency at any time during the contingency period by providing notice to Seller in accordance with the notice provisions hereunder. There shall be no implied or de facto waiver of this Contingency, and only an express written waiver of this Contingency shall be deemed to constitute a waiver hereof. Any notice provided under this Section shall be deemed sufficient if presented by the Executive Director, as agent of Purchaser with or without the approval of the Board of Directors of Purchaser. If this Agreement is terminated pursuant to this Section, the parties shall have no further liability or obligations under this Agreement, and all Deposits shall forthwith be returned to Purchaser.

9. **The Closing and the Closing Date.** The sale and purchase of the Property shall be consummated at a Closing to be held on the Closing Date at the offices of the Title Company. Purchaser may select an earlier Closing Date upon at least five (5) business days' written notice to Seller. Neither party need be physically present at the Closing. As used in this Agreement, the term "**Closing**" shall mean the date all of the documents necessary to transfer title to Purchaser are sent for recording with the appropriate County Clerk, and the sales proceeds are available to Seller. Title to and possession of the Property shall transfer to Purchaser at Closing.

10. **Seller's Obligations at the Closing.** At the Closing, Seller shall do the following, through Escrow Agent:

10.1. Execute and deliver to Purchaser and the Title Company:

10.1.1. A warranty deed (the "**Deed**") conveying to Purchaser fee simple title to the Real Property and Improvements.

10.1.2. A FIRPTA Affidavit.

10.1.3. All other agreements to be executed by Seller as specified herein.

10.2. Execute and deliver to the Title Company an affidavit of no liens as the Title Company may reasonably require so as to enable the Title Company to issue the Title Policy in accordance with this Agreement.

10.3. Execute and deliver to Purchaser such additional documents as are necessary to carry out the provisions of this Agreement.

11. **Purchaser's Obligations at the Closing.** At the Closing, Purchaser shall do the following, through Escrow Agent:

11.1. Deliver to Seller the Purchase Price.

11.2. Execute and deliver to Seller such additional documents as are necessary to carry out the provisions of this Agreement.

12. **Representations and Warranties of Seller.** Seller represents and warrants to Purchaser, the following:

12.1. The execution and delivery of, and the performance by Seller of its obligations under this Agreement will not contravene, or constitute a default under, any provision of applicable law or regulation or any agreement, judgment, injunction, order, decree or other instrument binding upon Seller or to which the Property is subject.

12.2. This Agreement has been duly authorized by all necessary action on the part of Seller, has been duly executed and delivered by Seller, constitutes the valid and binding agreement of Seller and is enforceable in accordance with its terms. The person executing this Agreement on behalf of Seller has the authority to do so.

12.3. To Seller's knowledge, except as may be contained in the Property Documents, no Hazardous Materials (as hereinafter defined) exist on or under the Property in violation of law. Hazardous Materials means: (a) substances defined as "hazardous substances," "hazardous materials," or "toxic substances" under federal, state or local law; (b) asbestos and any form of urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid or other fluids containing levels of polychlorinated biphenyls; (c) petroleum and/or petroleum products or by-products; and (d) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority or may or could pose a hazard to the health and safety of the occupants of the Property.

12.4. To Seller's knowledge, except as may be contained in the Property Documents, there currently are no underground storage tanks on the Property.

12.5. Except as may be contained in the Property Documents, Seller has not received any written notice of any pending judicial, municipal or administrative proceedings affecting the Property, including, without limitation, proceedings for or involving condemnation, eminent domain, or environmental violations.

12.6. At all times prior to closing contemplated by this Agreement, Seller and all of its respective Affiliates: (i) shall not be a Prohibited Person; and (ii) shall be in full compliance with all applicable orders, rules, regulations and recommendations promulgated under or in connection with United States Presidential Executive Order 13224 ("**Executive Order**") and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("**Patriot Act**"). The term "**Prohibited Person**" shall mean any person or entity which meets any of the following criteria:

12.6.1. A person or entity listed in the Annex to, or otherwise subject to the provisions of, the Executive Order.

12.6.2. A person or entity owned or controlled by, or acting for or on behalf of, any person or entity that is listed to the Annex to, or is otherwise subject to the provisions of, the Executive Order.

12.6.3. A person or entity with whom a party is prohibited from dealing or otherwise engaging in any transaction by any terrorism or money laundering law, including the Executive Order.

12.6.4. A person or entity that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order.

12.6.5. A person or entity that is named as a "specially designated national and blocked person" on the most current list ("**List**") published by the U.S. Department of the Treasury, Office of Foreign Assets Control at its official website (www.ustreas.gov/ofac) or at any replacement website or other replacement official publication of such list.

12.6.6. A person or entity who is an Affiliate of a person or entity listed in this Section.

12.7. If, after the Effective Date, any event occurs or condition arises that renders any of the Seller's representations and warranties in this Section untrue or misleading in any material respect, and Seller has actual knowledge of the same, Seller shall promptly notify Purchaser in writing of such event or condition. In no event shall Seller be liable to Purchaser for, or be deemed to be in default hereunder by reason of, any breach of representation or warranty which results from any change that (i) occurs between the Effective Date and the date of Closing and (ii) is expressly permitted under the

terms of this Agreement or is beyond the reasonable control of Seller to prevent. If a notice from Seller pursuant to this Section indicates any material adverse change in the representations and warranties made by Seller, Purchaser shall have the right to terminate this Agreement by written notice to Seller within ten (10) days after Seller's notice, in which event the Deposits paid shall be immediately refunded to Purchaser. If Purchaser does not terminate this Agreement within such time period, Purchaser's termination right in this Section shall lapse.

12.8. Notwithstanding the foregoing, to the extent that Purchaser obtains knowledge prior to Closing that any of Seller's representations or warranties were untrue when made, or if Seller has delivered or made available to Purchaser information with respect to the Property at any time prior to the Closing Date, and such information is inconsistent with any of the representations and warranties herein and/or indicate that any such representations or warranties were not true when made or will not be true as of the Closing Date, Purchaser shall be deemed to have knowledge of such misrepresentation, and in the event Seller fails to cure such misrepresentation within ten (10) days after receipt of notice from Purchaser, Purchaser's sole remedy as a result thereof shall be to terminate this Agreement, in which event the Deposits paid shall be immediately refunded to Purchaser, and if, notwithstanding such breach of a representation or warranty, Purchaser elects to close the Transaction, Purchaser shall be deemed to have waived its rights with respect to such breach of a representation or warranty, and Seller's representation or warranty shall be deemed amended so as to be true and correct, and Purchaser shall be deemed to have no claim for any breach based thereon following the Closing.

13. **Representations and Warranties of Purchaser.** Purchaser represents and warrants to Seller the following:

13.1. Purchaser is duly formed, validly existing and in good standing under the laws of the State of its formation and has all requisite powers and all material governmental licenses, authorizations, consents and approvals to enter into and perform its obligations hereunder and under any document or instrument required to be executed and delivered on behalf of Purchaser hereunder.

13.2. This Agreement has been duly authorized by all necessary action on the part of Purchaser, has been duly executed and delivered by Purchaser, constitutes the valid and binding agreement of Purchaser and is enforceable in accordance with its terms. The person executing this Agreement on behalf of Purchaser has the authority to do so.

13.3. The execution and delivery of, and the performance by Purchaser of its obligations under this Agreement will not contravene, or constitute a default under, any provision of applicable law or regulation or any agreement, judgment, injunction, order, decree or other instrument binding upon Purchaser.

13.4. At all times prior to Closing contemplated by this Agreement, Purchaser and all of its respective Affiliates: (i) shall not be a Prohibited Person; and (ii) shall be in full compliance with all applicable orders, rules, regulations and recommendations promulgated under or in connection with the Executive Order and the Patriot Act.

14. **Survival.**

14.1. Any claim for a breach of such representations and warranties shall survive for one year after the Closing Date. Any claim for a breach of representation or warranty set forth in Sections 12 and 13 of this Agreement shall be barred and shall lapse unless a claim is made in writing, with a description of the claim made, on or before the first anniversary of the Closing Date.

14.2. All other provisions of this Agreement shall be deemed merged into or waived by the instruments of Closing, except for those provisions that specifically state that they survive Closing or termination (each a "***Surviving Provision***"). If a Surviving Provision states that it survives for a limited period of time, that Surviving Provision shall survive only for the limited time specified. Any claim made in connection with a Surviving Provision shall be barred and shall lapse unless a claim is made in writing, with a description of the claim made, on or before the limited time specified in such Surviving Provision.

15. **Purchaser's Defaults; Seller's Remedies.** In the event of a breach by Purchaser of its pre-Closing or Closing obligations under this Agreement, which breach is not cured within ten (10) days after written notice of default from Seller specifying the breach (provided, however, that no such cure period shall apply for a breach of the obligation to close by the Closing Date), Seller's sole remedy shall be to terminate this Agreement and retain all Deposits paid, and any earnings thereon, as liquidated damages but not as a penalty. PURCHASER AND SELLER AGREE THAT IT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICAL TO QUANTIFY THE ACTUAL DAMAGES TO SELLER IN THE EVENT OF A BREACH BY PURCHASER, THAT THE AMOUNT OF ALL DEPOSITS PAID IS A REASONABLE ESTIMATE OF SUCH ACTUAL DAMAGES, AND THAT SELLER'S REMEDY IN THE EVENT OF A BREACH BY PURCHASER SHALL BE TO RETAIN ALL DEPOSITS PAID AND ANY EARNINGS THEREON AS LIQUIDATED DAMAGES. Notwithstanding the foregoing, this liquidated damages provision does not limit Purchaser's obligations under the Surviving Provisions, or under Sections 7, 13, and 21. After Closing, in the event of a breach by Purchaser of its obligations under any Surviving Provisions, or under Sections 7, 13, and 21, Seller may exercise any rights and remedies available at law or in equity.

16. **Seller's Defaults; Purchaser's Remedies.** In the event of a breach by Seller of its pre-Closing or Closing obligations under this Agreement, which breach is not cured within ten (10) days after written notice of default from Purchaser specifying the breach (provided, however, that no such cure period shall apply for a breach of the obligation to close by the Closing Date), Purchaser may elect the following remedies: (a) terminate this Agreement, in which event the Deposits paid shall be immediately refunded to Purchaser; or (b) enforce specific performance of this Agreement against Seller, including the right to recover attorneys' fees. In order for Purchaser to elect and pursue the remedy of specific performance, Purchaser must commence and file such action within ninety (90) days after the scheduled Closing Date. Notwithstanding the foregoing, the foregoing provisions do not limit Seller's obligations under the Surviving Provisions, or under Sections 7, 12, and 21. After Closing, in the event of a breach by Seller of its obligations under any Surviving Provisions, or under Sections 7, 12, and 21, Purchaser may exercise any rights and remedies available at law or in equity.

17. **Closing Costs.** Costs of closing the Transaction shall be allocated between Seller and Purchaser as follows:

17.1. Seller shall pay (i) the premium for the owner's Title Policy, and any endorsements; (ii) the cost of recording the Deed; (iii) any escrow fees of the Escrow Agent; (iv) documentary stamps on the deed and (v) all other costs and expenses allocated to Seller pursuant to the terms of this Agreement.

17.2. Purchaser shall pay all other costs and expenses allocated to Purchaser pursuant to the terms of this Agreement, and all costs associated with any Purchaser financing.

18. **Proration of Income and Expenses.** At Closing, the following items shall be paid or adjusted or prorated between Seller and Purchaser as specified, as of the Closing Date, with the day of Closing being for Purchaser's account:

18.1. *Ad valorem* and similar taxes, and assessments for the then current tax year relating to the Property shall be prorated as of the Closing Date, assuming the maximum available discount. If the Closing shall occur before the tax rate is fixed for the then current year, the proration of taxes shall be upon the basis of the tax rate of the preceding year applied to the latest assessed valuation. Subsequent to the Closing, when the tax rate is fixed for the year in which the Closing occurs, Seller and Purchaser agree to adjust the proration of taxes and, if necessary, to refund or pay, as the case may be, on or before January 1 of the year following the Closing, an amount necessary to effect such adjustments.

19. **Environmental Matters.** The inspections under Section 7 may include a Phase I Environmental Assessment. However, without obtaining Seller's prior written consent, which may be given or withheld by Seller in its sole discretion, Purchaser may not obtain any Phase II environmental assessment. Purchaser shall keep the results of any environmental inspection or assessment of the Property confidential, except for necessary disclosures to Purchaser's lender and its attorneys and to Purchaser's attorneys and investors or as required by law; provided, however, at Seller's request,

Purchaser shall deliver to Seller copies of any Phase I, Phase II or other environmental report to which Seller consents as provided above. AS A MATERIAL PART OF THE CONSIDERATION TO SELLER FOR THE SALE OF THE PROPERTY, PURCHASER, ON BEHALF OF ITSELF, AND ITS SUCCESSORS AND ASSIGNS, HEREBY IRREVOCABLY WAIVES, AND RELEASES THE SELLER FROM ANY AND ALL CLAIMS, DEMANDS, OBLIGATIONS, DAMAGES, CAUSES OF ACTION AND LIABILITY, WHETHER KNOWN OR UNKNOWN, OTHER THAN THOSE FOR BREACH OF SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH HEREIN, THAT ARE BASED DIRECTLY OR INDIRECTLY ON, ARISE FROM OR IN CONNECTION WITH, OR ARE RELATED TO THE FOLLOWING (THE "**ENVIRONMENTAL MATTERS**"): (A) ANY PAST, PRESENT, OR FUTURE CONDITION OF THE PROPERTY HOWEVER AND WHENEVER OCCURRING, INCLUDING, WITHOUT LIMITATION, THE PROPERTY'S PROXIMITY TO ANY GEOLOGICAL HAZARD, OR THE PRESENCE OF HAZARDOUS MATERIALS AT THE PROPERTY (INCLUDING, WITHOUT LIMITATION, THE CONTAMINATION OR POLLUTION OF ANY SURFACE OR SUBSURFACE SOILS, SUBSURFACE MEDIA, SURFACE WATERS OR GROUND WATERS AT THE PROPERTY), WHETHER IN COMMON LAW OR UNDER ANY EXISTING OR HEREINAFTER ENACTED FEDERAL, STATE OR LOCAL LAW, REGULATION, OR ORDINANCE, INCLUDING, WITHOUT LIMITATION, CERCLA AND RCRA, AS AMENDED; (B) ANY AND ALL STATEMENTS, REPRESENTATIONS, WARRANTIES, DETERMINATIONS, CONCLUSIONS, ASSESSMENTS, ASSERTIONS OR ANY OTHER INFORMATION CONTAINED IN ANY OF THE DOCUMENTS RELATING TO ENVIRONMENTAL MATTERS DELIVERED TO PURCHASER IN CONNECTION HERewith. PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT PURCHASER MAY HEREAFTER DISCOVER FACTS DIFFERENT FROM OR IN ADDITION TO THOSE NOW (OR AS OF THE CLOSING) KNOWN OR BELIEVED TO BE TRUE REGARDING THE ENVIRONMENTAL MATTERS, AND PURCHASER'S AGREEMENT TO RELEASE, ACQUIT AND DISCHARGE SELLER AND EACH OF THE OTHER SELLER PARTIES AS SET FORTH HEREIN SHALL REMAIN IN FULL FORCE AND EFFECT NOTWITHSTANDING THE EXISTENCE OR DISCOVERY OF ANY SUCH DIFFERENT OR ADDITIONAL FACTS. PURCHASER KNOWINGLY AND VOLUNTARILY WAIVES ANY AND ALL RIGHTS, BENEFITS AND PRIVILEGES TO THE FULLEST EXTENT PERMISSIBLE UNDER ANY FEDERAL, STATE, LOCAL, OR OTHER LAWS WHICH DO OR WOULD NEGATIVELY AFFECT VALIDITY OR ENFORCEABILITY OF ALL OR PART OF THE RELEASES SET FORTH IN THIS AGREEMENT. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING WITHOUT TIME LIMITATION.

20. **As-Is Purchase.** At Closing, Purchaser shall be deemed to accept the Property "as is" in all respects.

21. **Brokerage Commissions.** Seller shall indemnify Purchaser against, and hold Purchaser harmless from, any and all claims (and all expenses incurred in defending any such claims or in enforcing this indemnity, including attorneys' fees and court costs) by any broker or finder for a real estate commission or similar fee arising out of or in any way connected with any claimed relationship between such broker or finder and Seller. Purchaser shall indemnify Seller against, and hold Seller harmless from, any and all claims (and all expenses incurred in defending any such claims or in enforcing this indemnity, including attorneys' fees and court costs) by any broker or finder for a real estate commission or similar fee arising out of or in any way connected with any claimed relationship between such broker or finder and Purchaser. The provisions of this Section shall survive the Closing or the termination of this Agreement without time limitation.

22. **Tax Deferred Exchange.**

22.1. If Purchaser wishes to structure the Transaction as part of a 1031 tax deferred exchange, Seller agrees to cooperate in such efforts, and to sign documents to accomplish such purposes; provided, however, that there shall be no material change in the Transaction from what would result if there was no tax deferred exchange, and provided that Seller incurs no additional cost, expense, obligation or liability as a result of such tax deferred exchange. Purchaser acknowledges that Seller shall have no obligation of any kind for the qualification of the Transaction for a 1031 tax deferred exchange.

22.2. If Seller wishes to structure the Transaction as part of a 1031 tax deferred exchange, Purchaser agrees to cooperate in such efforts, and to sign documents to accomplish such

purposes; provided, however, that there shall be no material change in the Transaction from what would result if there was no tax deferred exchange, and provided that Purchaser incurs no additional cost, expense, obligation or liability as a result of such tax deferred exchange. Seller further acknowledges that Purchaser shall have no obligation of any kind for the qualification of the Transaction for a 1031 tax deferred exchange.

23. Miscellaneous.

23.1. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns. This Agreement embodies and constitutes the entire understanding between the parties with respect to the Transaction. No provision hereof may be waived, modified, or amended except by an instrument in writing signed by Purchaser and Seller. This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all the parties hereto even though all the parties are not signatories to the original or the same counterpart. A facsimile, scanned, or other copy of a signed version of this Agreement has the same effect as an original. Delivery by electronic transmission such as email, download or facsimile shall be deemed effective delivery.

23.2. Any notice, request, demand, instruction or other document required or permitted to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be delivered personally, or by overnight express courier, or by email, or by facsimile transmission, and addressed to the parties at their respective addresses set forth below, and the same shall be effective upon receipt if delivered personally, or by email, or by confirmed facsimile, or via overnight express courier. (If a fax number listed below is inaccurate or is not working, then the date that a notice is required to be delivered shall be extended by one day.) A party may change its address for receipt of notices by service of a notice of such change in accordance herewith.

If to Purchaser:

City of New Port Richey
Community Redevelopment Agency
Debbie L. Manns, Executive Director
5919 Main Street
New Port Richey, FL 34652
Email: Mannsd@cityofnewportrichey.org
Office: 727-853-1016
Fax: 727-853-1023

With a copy to:

Timothy P. Driscoll, Esq.
5919 Main Street
New Port Richey, FL 34652
Email: driscollt@cityofnewportrichey.org

If to Seller:

Kathleen R. Montemayor
6352 River Road
New Port Richey, FL 34652
Email: _____

If to Escrow Agent:

Robert N. Altman, Esq.
Altman Law, P.A.
5614 Grand Blvd.
New Port Richey, Florida 34652-3811
Email: bob@rtaltmanlaw.com
Office: (727) 848-8435

23.3. In any legal proceeding arising in connection with this Agreement (including without limitation any arbitration and appellate proceedings as well as any bankruptcy, reorganization, liquidation, receivership or similar proceeding) the substantially non-prevailing party agrees to pay to the substantially prevailing party all reasonable costs and expenses, including attorneys' fees and other legal costs, expended or incurred by the substantially prevailing party in connection therewith (whether incurred before, during, or subsequent to any such action or proceeding).

23.4. If at any time prior to the Closing Date, there shall be a taking by eminent domain proceedings or the commencement of any such proceedings, with respect to the Property, Seller shall promptly give written notice thereof to Purchaser. Purchaser shall have the right, at Purchaser's sole option, to terminate this Agreement by giving written notice to Seller within thirty (30) days after Purchaser receives written notice of such proceedings, in which event the Deposits paid shall be immediately returned to Purchaser, and neither party hereto shall have any further duties, obligations or liabilities to the other, except as specifically provided herein. If Purchaser does not so terminate this Agreement, the Purchase Price for the Property shall be reduced by the total of any awards or other proceeds received by Seller (directly or indirectly) with respect to any such taking, and at the Closing Seller, shall assign to Purchaser all rights of Seller in and to any awards or other proceeds payable by reason of any taking.

23.5. Purchaser shall have the right to assign this Agreement to an Affiliate of Purchaser or the principals of Purchaser, upon written notice to Seller at least five (5) days prior to the Closing Date; provided, however, that any such assignment shall not release the original Purchaser from any obligation or liability under this Agreement arising before or after Closing, including without limitation Surviving Provisions. No other assignment of this Agreement by Purchaser is permitted.

23.6. This Agreement has been submitted to the scrutiny of all parties hereto and their counsel, if desired, and shall be given a fair and reasonable interpretation in accordance with the words hereof, without consideration or weight being given to its having been drafted by any party hereto or its counsel.

23.7. The parties acknowledge that time is of the essence for each time and date specifically set forth in this Agreement. In computing any period of time pursuant to this Agreement, if the final day of a period, act or event falls on a day which is not a business day, then such final day shall be postponed until the next business day, but the commencement date of the time periods based on such final day shall not be postponed. A business day shall mean Monday through Friday, excluding days designated as a postal holiday by the United States Postal Service.

23.8. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its conflict or choice of laws rules.

23.9. As used in this Agreement, "**Affiliate**" means, as to any person or entity: (a) any other person or entity that, directly or indirectly, is in control of, is controlled by or is under common control with such person or entity; or (b) is a director, officer, shareholder, partner, member or associate of such person or entity, or of an Affiliate of such person or entity. "**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

23.10. Neither this Agreement, nor any part thereof, nor any memorandum thereof may be recorded. Recording of any such document by, or at the direction of Purchaser, shall be a material default by Purchaser under this Agreement.

24. **Termination of Offer.** Submission of this Agreement by one party to the other shall constitute an offer to purchase or sell the Property on the terms and conditions set forth herein. This offer shall expire if the other party has not returned two (2) fully executed copies hereof to the other party by 5:00 P.M. five (5) days after the date of execution by the first party.

25. **Agency Approval.** This Agreement shall be contingent upon approval hereof by Purchaser's Board of Directors, in its sole and absolute discretion, at a duly called meeting thereof in accordance with

applicable law. In the event the approval of this Agreement is denied by said Board at any meeting thereof, this Agreement shall be of no further force or effect.

26. **Agency Appropriation of Purchase Price.** This Agreement may not be closed until such time as Purchaser has fully budgeted sufficient funds to close in accordance with Purchaser's budgetary requirements for approval of its budget or amendment thereof. In the event Purchaser fails to budget the necessary funds to close by October 1, 2024, this Agreement shall be null and void and of no further force or effect. Notwithstanding the foregoing, Purchaser has budgeted and appropriated the Deposit, which shall not be subject to this section.

27. **Joinder of Remaindermen.** The holders of the remainder interest in and to the Property shall be bound to this Agreement upon execution hereof and shall execute such documents as necessary to convey their interest in the Property to Purchaser.

THIS AGREEMENT IS NOT BINDING UPON PURCHASER UNLESS AND UNTIL IT IS APPROVED BY THE BOARD OF DIRECTORS OF PURCHASER AS PROVIDED HEREIN.

SIGNATURES APPEAR ON NEXT PAGE

PURCHASER:

CITY OF NEW PORT RICHEY, COMMUNITY
REDEVELOPMENT AGENCY

By: _____

Debbie L. Manns, Executive Director

Date: _____

Attest:

This Agreement has been duly approved by the
City of New Port Richey Community
Redevelopment Agency at a duly called meeting
thereof this ____ day of _____, 2024.

Judy Meyers, Clerk/Secretary to the Board of
Directors

SELLER:

Kathleen R. Montemayor

Date: _____

Vivian Montemayor Grant, as remainder interest

Date: _____

Valerie Potter, as remainder interest

Date: _____

Victoria Melcher, as remainder interest

Date: _____

EXHIBIT A

Legal Description of Land

See Attached Page

EXHIBIT "A"

Lots 19 and 20 and the North 1/2 of what was formerly Bridge Road lying between River road North and the Pithlachascotee River, the same now being a part of said Lot 20, all in Block 205, CITY OF NEW FORT RICHEY, FLORIDA; said lots and block being numbered and designated in accordance with the revised plat of said City which appears of record in Plat Book 2, page 27, of the Public Records of Pasco County, Florida; LESS the following described portion of said lots:

Commence at the most Westerly corner of Lot 19 of said Block 205, the same being the corner between Lots 18 and 19, lying on the existing Northeastly boundary of River Road North, for a POINT OF BEGINNING; thence run along the boundary between Lots 18 and 19, North 54°12'00" East, a distance of 324 feet to an iron pipe located on the bank of the Pithlachascotee River; thence return to the Point of Beginning; thence run along the existing Northeastly boundary of River Road North, South 36°00'00" East, a distance of 37.4 feet; thence run North 69°57'10" East, a distance of 313.70 feet to a lead plug located in the seawall at the bank of the Pithlachascotee River; thence run Northerly and Westerly along the bank of said river, a distance of 130 feet, more or less to the iron pipe as previously described above.

EXHIBIT B

ESCROW AGREEMENT

This Escrow Agreement is entered into by and among People Places, LLC ("**Purchaser**"), City of New Port Richey ("**Seller**"), and Atلمان Law, P.A. ("**Escrow Agent**");

1. Purchaser and Seller have entered into a Purchase and Sale Agreement with an Effective Date of _____, 2024 (the "**PSA**") for the purchase and sale of certain real property legally described therein ("**Property**"). All terms not defined in this Escrow Agreement shall have the meaning set forth in the PSA.

2. Pursuant to the provisions of the PSA, Seller and Purchaser have requested that Escrow Agent act as escrow agent under the PSA, and Purchaser will tender good funds to Escrow Agent in the initial amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) as a Deposit under the PSA. All amounts designated as a Deposit or Deposits under the PSA shall collectively hereinafter be referred to as the "**Deposit**".

3. All Deposits paid shall be held in a non-interest bearing account with the Escrow Agent,. The wire transfer instructions for Escrow Agent are set forth below.

4. If either party gives written notice to Escrow Agent demanding payment of the Deposit, Escrow Agent shall give prompt written notice to the other party of such demand. If Escrow Agent does not receive written notice of objection from such other party to the proposed payment within ten (10) days after the giving of such written notice, Escrow Agent is hereby authorized and directed to make such payment. If Escrow Agent does receive written notice of objection within such 10 day period or if for any other reason Escrow Agent in good faith shall elect not to make such payment, Escrow Agent shall continue to hold such amount until otherwise directed by written notice from all parties to this Agreement or a final, non-appealable judgment, order or decree of a court.

5. It is agreed that the duties of Escrow Agent are only such as are herein specifically provided, being purely ministerial in nature, and that Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence, so long as Escrow Agent has acted in good faith. Seller and Purchaser release Escrow Agent from any act done or omitted to be done by Escrow Agent in good faith in the performance of Escrow Agent's duties hereunder.

6. Escrow Agent shall be under no responsibility with respect to any Deposit placed with it other than faithfully to follow the instructions herein contained. Escrow Agent may consult with counsel and shall be fully protected in any actions taken in good faith, in accordance with counsel's advice. Escrow Agent shall not be required to defend any legal proceedings which may be instituted against Escrow Agent in respect to the subject matter of these instructions unless requested to do so by Seller and Purchaser and indemnified to the satisfaction of Escrow Agent against the cost and expense of such defense. Escrow Agent shall not be required to institute legal proceedings of any kind. Escrow Agent shall have no responsibility for the genuineness or validity of any document or other item deposited with Escrow Agent, and shall be fully protected in acting in accordance with any written instructions given to Escrow Agent hereunder and believed by Escrow Agent to have been signed by the proper parties.

7. Escrow Agent assumes no liability hereunder except that of a stakeholder. If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, or as to whom the Deposit is to be delivered, Escrow Agent will not be obligated to make any delivery of the Deposit, but in such event may hold the Deposit until receipt by Escrow Agent of an authorization in writing signed by all of the persons having an interest in such dispute, directing the disposition of the sum, or in the absence of such authorization, Escrow Agent may hold the Deposit until the final determination of the rights of the parties in an appropriate proceeding. However, Escrow Agent shall have the right at any time, but is not required, to bring an appropriate action or proceeding for leave to place the Deposit with the court, pending such determination. Once Escrow Agent has tendered into the registry or custody of any court of competent jurisdiction all money and/or property in its possession under this Escrow Agreement, or has made delivery

of the Deposit in any other manner provided for herein, Escrow Agent shall be discharged from all duties and shall have no further liability hereunder as Escrow Agent. In the event Escrow Agent exercises its rights under this paragraph, (i) all costs incurred by Escrow Agent (including but not limited to attorneys' fees) shall be borne equally by Seller and Purchaser, and (ii) all obligations of Escrow Agent under the PSA and/or this Escrow Agreement shall terminate (except for liability of Escrow Agent for willful misconduct and/or gross negligence). Escrow Agent shall be entitled to represent Purchaser in any and all such proceedings. Seller acknowledges that Escrow Agent is the law firm which has represented Purchaser in connection with the Transaction and Seller consents to such continued representation, including representation of Purchaser in any dispute which may arise in connection with this Escrow Agreement, the Transaction, or matters related to any of the foregoing.

8. All costs incurred by Escrow Agent as escrow agent under the PSA and/or this Escrow Agreement (except costs or liabilities arising from Escrow Agent's willful misconduct and/or gross negligence) shall be borne by Purchaser, and each party agrees to indemnify and hold harmless Escrow Agent to the extent of such party's respective liability for any loss, costs, claim against Escrow Agent as escrow agent under the PSA and/or this Escrow Agreement (except for Escrow Agent's willful misconduct and/or gross negligence).

9. This Escrow Agreement may be executed in several counterparts and all so executed shall constitute one Escrow Agreement, binding on all the parties hereto even though all the parties are not signatories to the original or the same counterpart. Delivery by electronic transmission such as a facsimile, scanned, or other copy of a signed version of this Escrow Agreement has the same effect as delivery of an original.

10. This Escrow Agreement shall be governed by the laws of the state in which the Property is located.

11. Any notice, request, demand, instruction or other document required or permitted to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be delivered personally, or by overnight express courier, or by email, or by facsimile transmission, and addressed to the parties at their respective addresses set forth in the PSA, and the same shall be effective upon receipt if delivered personally, or by email, or by confirmed facsimile, or via overnight express courier. (If a fax number listed below is inaccurate or is not working, then the date that a notice is required to be delivered shall be extended by one day.) A party may change its address for receipt of notices by service of a notice of such change in accordance herewith.

[Signatures on following page]

Executed as of _____, 2024.

PURCHASER:

CITY OF NEW PORT RICHEY, COMMUNITY
REDEVELOPMENT AGENCY

SELLER:

By: _____
Kathleen R. Montemayor

By: _____
Debbie L. Manns, Executive Director

ESCROW AGENT:

Altman Law, P.A.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ESCROW AGENT'S WIRING INSTRUCTIONS

ABA#:

BANK: _____

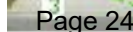
ACCOUNT #:

ACCOUNT NAME:

ACCOUNT HOLDER ADDRESS: _____

ESCROW AGENT CONTACT: Name: _____
Tel #: _____

BANK CONTACT: Name: _____
Tel #: _____




Property Characteristics of Subject Property and Assemble Site

| Reference | Parcel ID | Acreage | Approximate Frontage along River |
|---|--------------------------|---------|----------------------------------|
| Existing CRA-owned Property (Potter Property) | 05-26-16-0550-00000-0010 | 0.61 | 134 |
| Montemayor Property | 05-26-16-0030-20500-0195 | 0.61 | 139 |
| Bridge Road ROW (between Montemayor Property and Boat Ramp Park Parcel) | ROW | 0.14 | 20 |
| Boat Ramp Park | 05-26-16-0030-20800-0010 | 1.37 | 228 |
| | Total | 2.73 | 522 |

Various Proposed Future Projects

Continued investments in a variety of community-wide projects will support and/or encourage additional development activities. These opportunities range in community investments. Some of these opportunities will need to be timed with realistic expectations of Public/Private Partnerships with property owners, investors and the City, others are coordinated investments that add aesthetic value, connect areas or properties for better accessibility, or supplement adjacent investments. These opportunities are not all inclusive, and will continue to evolve and require further investigative study prior to implementation to establish boundaries, detailed work programs and budgetary obligations:

- 
- Gateway Area Infrastructure Plan:
 - Drainage
 - Parking
 - City Owned Boat Ramp and Parking
 - Redesign for efficiency and mixed-uses
 - Chamber Offices Redevelopment
 - Redesign for efficiency and mixed-uses
 - Data Communication Network
 - Streetscape Enhancements
 - Riverwalk Expansion
 - Various Overpass/Underpass U.S. 19
 - Sims Park Under Main Street to South
 - Sims Park to Port Richey
 - Alley Rehabilitation
 - Bicycle/Trail Routes:
 - Grand Boulevard to Marine Parkway
 - Corridor Improvements:
 - Gulf Drive
 - Utility Burials
 - Madison Avenue - City Limit (6th Ave.) to Main Street
 - Sidewalks/Landscape/Lighting
 - Tourism Facilities:
 - Recreation Enhancements
 - Docks/Boat Ramps/River Taxis
 - Athletic Training Facilities
 - Olympic/Competition Sized Swimming Pool

Boat Ramp Park:

- ▶ The site is one of the few public properties along the downtown riverfront;
- ▶ City of New Port Richey Parks and Recreation Master Plan-2017 identifies numerous enhancements to park space including relocation of the Chamber;
- ▶ Limited parking for boat trailers and users of the ramp has presented challenges with trailers being parked along streets throughout the district; and
- ▶ There are challenges with people hanging out and engaging in undesirable activities in the early mornings and evenings.

Uses:

- ▶ New uses are being developed and will serve as anchors including the Keiser University;
- ▶ The City is constructing a parking structure that will serve existing uses and additional redevelopment, as well as alleviate pressures on surface parking lots;
- ▶ Several existing businesses and restaurants operate along Main Street; and
- ▶ Several buildings are vacant and/or underutilized.

Vision

The Palm and Rivergate Districts are complementary to but distinct from the Historic Downtown, providing a vibrant gateway and transition to downtown. Long-term, the area is characterized by higher densities and taller buildings oriented to the streets. Urban design practices promote walkable districts while supporting a mix of uses and amenities that also respond to challenges associated with sea-level rise.

Recommendations and Implementing Actions

4.6A PALM DISTRICT BRAND EXTENSION

Extend the New Port Richey community branding to the Palm District, reinforcing this place as the downtown gateway.

- **Unique Logo:** Implement a distinct logo for the Palm District that is extended from the adopted New Port Richey brand identity. It should illustrate that the district has its own unique character, but be connected to and secondary to the primary brand.
- **Banner:** Deploy the logo on banners to be used along Main Street, and potentially Acorn Street and River Road as they begin to redevelop.

4.6B MAIN STREET STREETSCAPE

Build upon the initial lane reduction project and continue to enhance the Main Street Streetscape with an emphasis on pedestrian safety, comfort and overall walkability. These improvements should occur once more redevelopment has occurred and there are fewer curb cuts along Main Street.

- **Sidewalk Bumpouts:** Reinforce the traffic-calming and lane reduction improvements recently completed by providing expanded planting bumpouts in some of the areas currently striped.
- **Shade Tree Planting:** Within the new bumpout areas, plant canopy trees to provide more shade along this segment of Main Street, while complementing the existing planting of palms. In some areas, work with property owners to explore planting canopy trees along the street within their property, once the parking garage is completed and any loss of parking could be offset.
- **Parking Lot Edges:** Until redevelopment occurs and new buildings are located along the street edge, enhance parking lot edges with low hedges/planting and or ornamental fencing to minimize the visual impact of the parking lots while reinforcing the streetscape.

4.6C SIMS BOAT RAMP PARK OPPORTUNITY

Plan for phased enhancements to the Sims Boat Ramp Park to improve this public amenity while activating with a mix of uses that interface with both the river and Main Street and reinforce the connection between the Palm District and Historic Downtown.

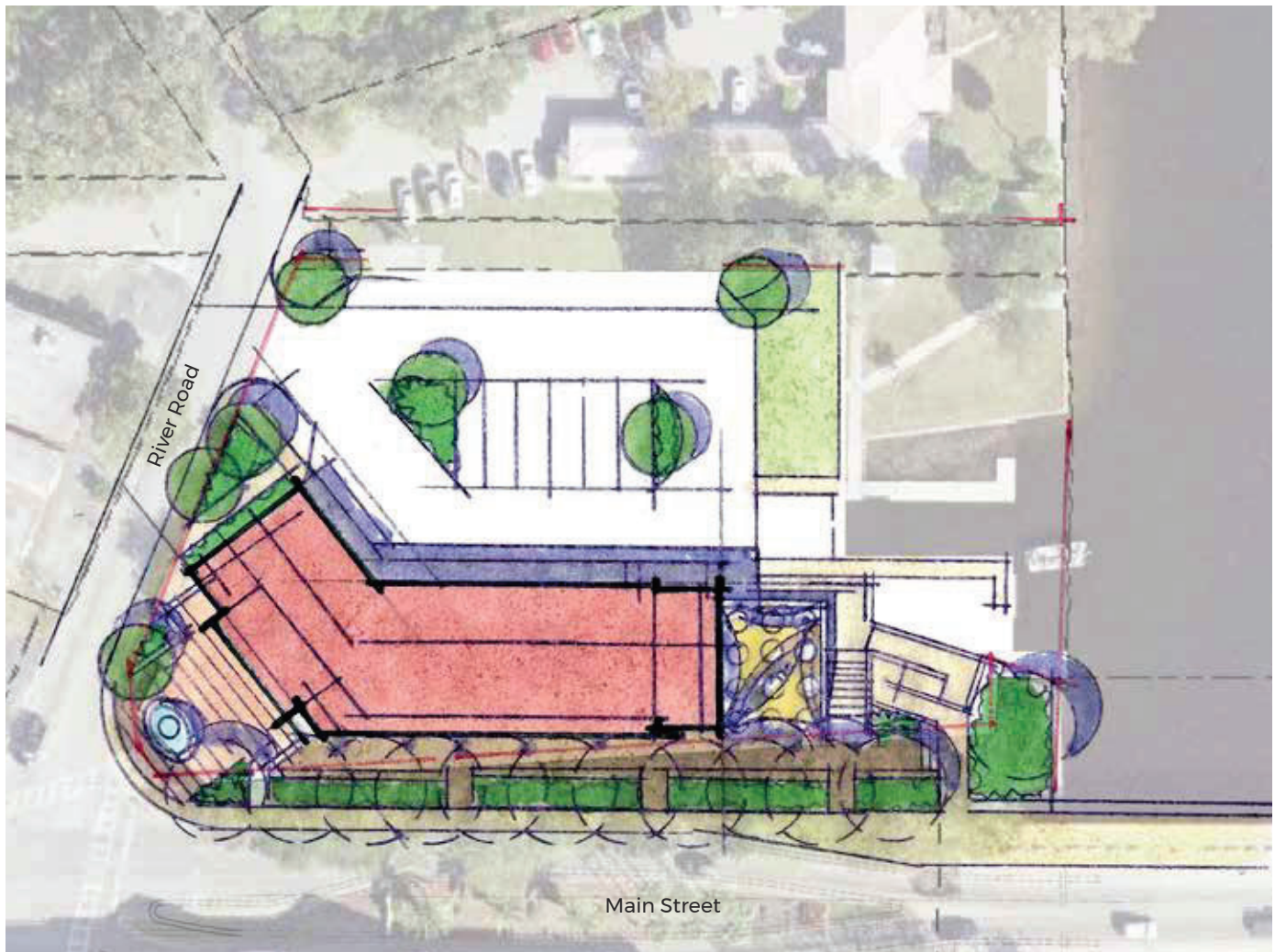
- **Parks and Recreation Master Plan Update:** Update the recommendations outlined in the Parks and Recreation Master Plan to include new development that would complement the park space and river location and to consider expansion of the site.

• Boat Ramp Parking Feasibility Study:

Incorporate some boat ramp parking for vehicles and trailers as part of any enhancement scheme. As part of the feasibility study, examine how expanded parking can be accommodated in the short-term while exploring other long-term parking solutions. These might include any of the following or a combination of the following:

- ▶ Formalized agreements with surrounding properties whose parking is not in demand every day (nearby Churches or vacant businesses). These could be revenue-generating opportunities for these property owners).
- ▶ Identify opportunities for satellite vehicle and boat trailer parking, particularly within underutilized properties along Main Street in the Palm District (until further investment occurs) or along Highway 19. These satellite parking areas may be a fluid in that locations change as opportunities to redevelop with higher and better uses are realized.

- ▶ Explore opportunities for a shuttle system (golf cart or small vehicles) that could run between the satellite facilities and the boat ramp. This could be developed as a private enterprise.
 - ▶ Incorporate wayfinding signage directing users to the satellite facilities.
 - ▶ Explore fee and/or lottery-based permitting system for use of the boat ramp to help manage demand.
- **Main Street Mixed Use Infill:** Plan for an implement high quality multi-story infill development with ground-level restaurant uses along the Main Street frontage, allowing for view corridor to the river between the infill development and the Main Street Bridge. Set any development back from the street to preserve the Live Oaks along Main Street which would provide shade along this south-facing frontage. The existing grade change could allow for parking below the first floor uses that are at grade with Main Street.



Sims Boat Ramp Park Mixed-Use Opportunity

- **“Under the Oaks” Dining Deck:** To maintain the existing landform where the oaks are located, incorporate a dining deck-constructed around the oaks-that connects the Main Street sidewalk area with the ground floor uses.
- **Riverfront Access:** Provide public pedestrian access to the riverfront between the Main Street bridge and the new building.
- **Riverfront Promenade:** Create a riverfront promenade along the existing riverfront and any expanded riverfront to allow public access to the river and to accommodate outdoor waterfront dining and gathering spaces.
- **Public Art:** Incorporate water/river-themed public art throughout the park spaces.



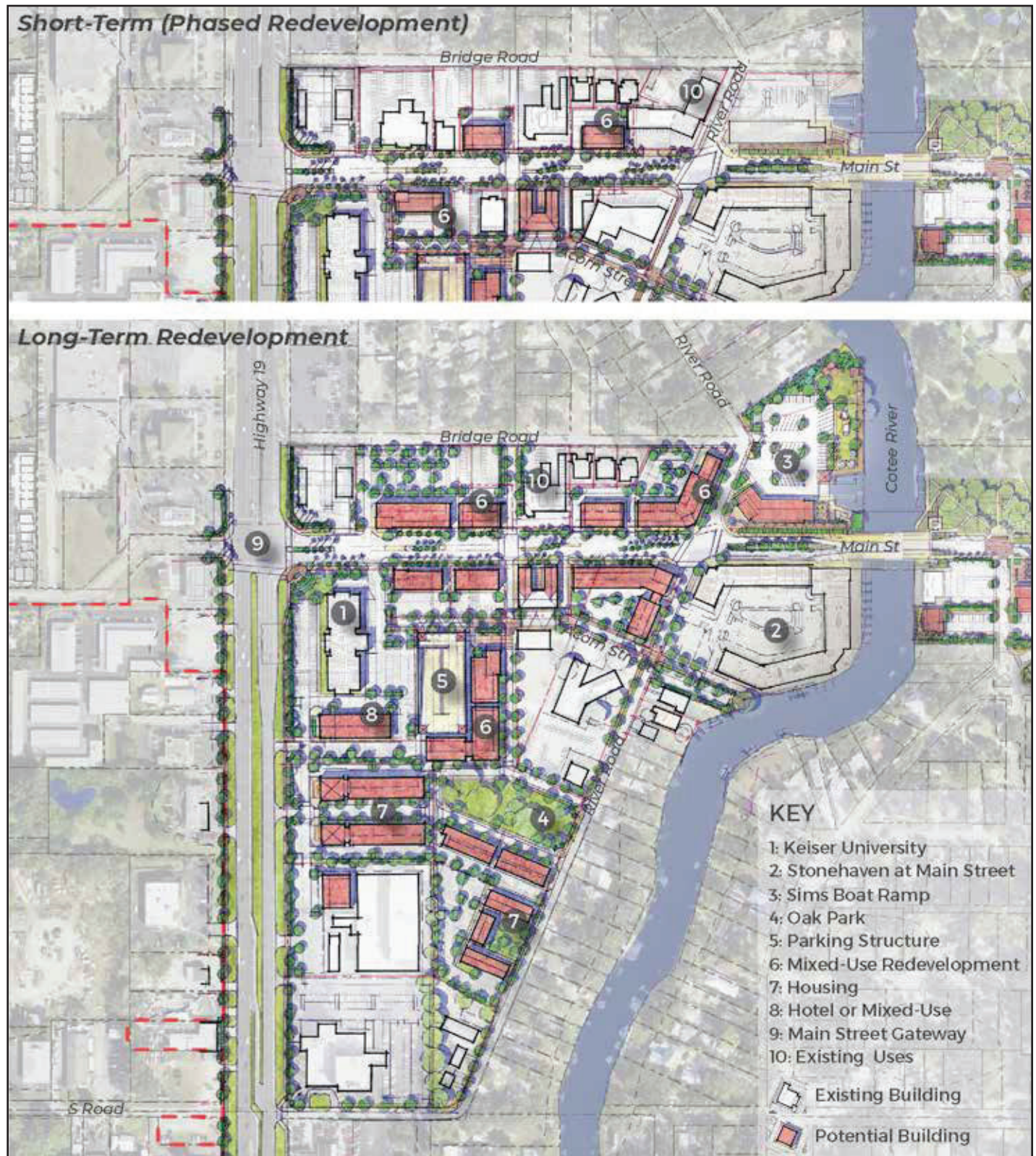
Shade trees along Main Street should be protected with any redevelopment concept.



Existing conditions.



Potential redevelopment opportunity and outdoor dining along Main Street.





TO: Members of the Community Redevelopment Agency

FROM: Gregory J. Oravec, Assistant City Manager/Economic Development Director

DATE: 3/19/2024

RE: Proposed Update to the Community Redevelopment Plan - Page 32

REQUEST:

This request is to permit Community Redevelopment Agency (CRA) Consultant, Stantec Consulting Services, Inc. (Stantec), to provide a status report on the proposed update to the Community Redevelopment Plan (Plan) and for the CRA Board to provide feedback and corresponding policy direction.

DISCUSSION:

As the CRA Board is aware, Stantec has been actively engaged in an update to the Community Redevelopment Plan (Update) since summer 2022 pursuant to a scope of services which includes the following items.

- Kick Off
- Document Review & Assessment
- Public Involvement
- Evaluate CRA District Boundary Map
- Vision and Goals, Objectives, and Policies
- Five Year Capital and Operating Budget, and Funding Sources
- Grant Programs
- Economic Development Incentives
- Redevelopment Plan

A driving factor in engaging Stantec on the Update was to build off and incorporate the great community-driven brainstorming, designing, and planning work that had been carried out as part of creating and adopting the related Branding Master Plan and Downtown & US 19 Master Plan. Accordingly, Stantec's presentation is anticipated to review the foundational pieces of the CRA's previous Community Redevelopment Plans, the Branding Master Plan, and the Downtown & US 19 Master Plan and highlight successes to date as a lead-in to proposing the Agency's way forward, which includes articulating a Vision and setting corresponding updated Goals, Objectives, and Recommended Priorities.

It is also anticipated that the meeting of March 19, 2024, will allow for the beginning of a CRA Board discussion, which can be continued to the standalone meeting of March 28, 2024, as appropriate. Following the meeting of March 28th and with the benefit of the CRA Board's feedback, CRA staff would then work with Stantec to complete the actual Update document which would be presented to the CRA Board at a future meeting. Once the Update document receives preliminary approval from the CRA Board, it would wind its way through the public approval process, which is anticipated to include the following steps:

- CRA Board recommends approval of draft Update document and directs staff to initiate the formal approval process.
- Standalone Public Workshop.
- Public Hearing at Land Development Review Board.
- CRA Board reviews draft Update document, with any revisions, and directs staff to present it to the City Council.
- City Council review and approval/denial/modification.

As part of the CRA Board's discussion of Stantec's presentation, staff would especially appreciate specific guidance on the following matters:

- Expansion of the Community Redevelopment Area. To recommend that the City proceed with the preparation of a Finding of Necessity to formally include the Leisure/Van Doren Study Area within the Community Redevelopment Area pursuant to state law.
- Vision. Stantec will present their findings on what should be included within the CRA's Vision Statement, but with the expectation that we will need to "make it our own" by making it specific, meaningful, and inspiring to you and our community. With this outcome in mind, would the Board prefer:
 1. For the Board to workshop and then adopt a Vision Statement; or
 2. To direct staff to draft a Vision Statement, following additional public engagement, for further consideration by the Board.
- Goals and Recommended Priorities. Please advise staff of desired:
 - Additions; deletions; and/or modifications; and
 - Hierarchy of priorities, if any, for the Goals or Recommended Projects/Initiatives, as in:
 1. Do you want to list the Goals in any order of priority?
 2. Do you want to prioritize projects within the framework of the geographic focus areas, such as a Top 5 for Downtown, Top 5 for US 19, and Top 5 for Neighborhoods?

RECOMMENDATION:

Staff recommends that the Board receive Stantec's presentation, provide feedback and corresponding policy guidance, and continue leading our community to an even better future.

BUDGET / FISCAL IMPACT:

None at this time.

ATTACHMENTS:

| Description | Type |
|--------------------------|------|
| No Attachments Available | |