

**REVISED RESOLUTION NO. 2010-112**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA AUTHORIZING ACQUISITION OF REAL PROPERTY LOCATED AT 762, & 788 OAKLAND AVE., 9 PEARL STREET, 863 W. 4<sup>TH</sup> STREET, 2867 N. 10<sup>TH</sup> STREET, 206 S. HOLMES BLVD., 724 S. VOLUSIA STREET, 737 W. KING STREET AND 661 N. VOLUSIA STEET, ST. AUGUSTINE, FL BY THE ST. JOHNS COUNTY HOUSING FINANCE AUTHORITY ON BEHALF OF ST. JOHNS COUNTY FOR THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP) WITH NSP GRANT FUNDS AND REHABILITATION OR RENOVATION OF ACQUIRED PROPERTIES IN ACCORDANCE WITH NSP REQUIREMENTS**

**RECITALS**

**WHEREAS**, Resolution 2008-330 authorized the Housing & Community Services Division to apply to the Department of Community Affairs (DCA) for anticipated funding availability under the Neighborhood Stabilization Program Grant (NSP) for acquisition of bank-owned foreclosed and abandoned homes which de-stabilized neighborhoods; and

**WHEREAS**, the County entered into a sub-recipient agreement per Resolution 2009-322 with the St. Johns County Housing Finance Authority to partner in the administration of the NSP program; and

**WHEREAS**, the St. Johns County Housing Finance Authority has identified bank-owned, foreclosed real property located at 762 & 788 Oakland Avenue, 9 Pearl Street, 863 W. 4<sup>th</sup> Street, 2867 N. 10<sup>th</sup> Street, 206 S. Holmes Blvd., 724 S. Volusia Street, 737 W. King Street and 661 N. Volusia Street, St. Augustine, FL as consistent with NSP requirements; and

**WHEREAS**, authorization to present an offer for purchase at the sales price of 99% of appraised value (lesser of HFA appraisal of bank appraisal) or below has been approved by the SJC Housing Finance Authority and accepted by the bank or institution with ownership of said real property; and

**WHEREAS**, a fifteen (15) day time allotment is provided by the NSP program, in order to allow for due diligence to be performed with respect to said real property and meeting a 45-day timeline for closing with provisions for termination should the property fail to meet NSP requirements; and

**WHEREAS**, subject to approval by the Board a purchase contract shall be executed for purchase of said real property by the SJC Housing Finance Authority on behalf of St. Johns County; and

**WHEREAS**, above listed properties shall be rehabilitated and renovated and be sold to an income eligible homebuyer(s) or conveyed to a non-profit or for-profit entity to be rented to an income eligible household in accordance with NSP guidelines and provisions; and

**WHEREAS**, it is in the long-term interests of the County to authorize the St. Johns County Housing Finance Authority, to pursue such a strategy.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:**

**Section 1.** The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

**Section 2.** The Board of County Commissioners hereby approves the purchase and acquisition of 762 & 788 Oakland Avenue, 9 Pearl Street, 863 W. 4<sup>th</sup> Street, 2867 N. 10<sup>th</sup> Street, 206 S. Holmes Blvd., 724 S. Volusia Street, 737 W. King Street and 661 N. Volusia Street, St. Augustine, FL for 99% of appraised value based on lesser of the HFA and bank appraisal with closing conditional to due diligence and fulfillment of NSP requirements and provisions.

**Section 3.** To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor, or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners.

**PASSED AND ADOPTED** this 15<sup>th</sup> day of June 2010.

**BOARD OF COUNTY COMMISSIONERS  
ST. JOHNS COUNTY, FLORIDA**

By: \_\_\_\_\_

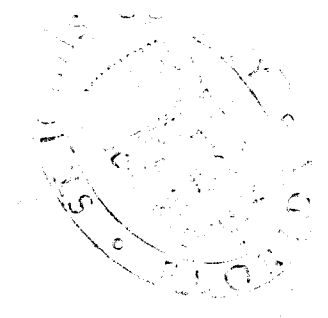
*Ron Sanchez*  
**Ron Sanchez, Chair**

**ATTEST:** Cheryl Strickland, Clerk

By: \_\_\_\_\_

*Pam Halterman*  
**Deputy Clerk**

**RENDITION DATE** 6/15/10



RESOLUTION NO. 2010- 112

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA AUTHORIZING ACQUISITION OF REAL PROPERTY LOCATED AT 762, & 788 OAKLAND AVE., 9 PEARL STREET, 863 W. 4<sup>TH</sup> STREET, 2867 N. 10<sup>TH</sup> STREET, 206 S. HOLMES BLVD., 724 S. VOLUSIA STREET, 737 W. KING STREET AND 661 N. VOLUSIA STEET, ST. AUGUSTINE, FL BY THE ST. JOHNS COUNTY HOUSING FINANCE AUTHORITY ON BEHALF OF ST. JOHNS COUNTY FOR THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP) WITH NSP GRANT FUNDS AND REHABILITATION OR RENOVATION OF ACQUIRED PROPERTIES IN ACCORDANCE WITH NSP REQUIREMENTS**

**RECITALS**

**WHEREAS**, Resolution 2008-330 authorized the Housing & Community Services Division to apply to the Department of Community Affairs (DCA) for anticipated funding availability under the Neighborhood Stabilization Program Grant (NSP) for acquisition of bank-owned foreclosed and abandoned homes which de-stabilized neighborhoods; and

**WHEREAS**, the County entered into a sub-recipient agreement per Resolution 2009-322 with the St. Johns County Housing Finance Authority to partner in the administration of the NSP program; and

**WHEREAS**, the St. Johns County Housing Finance Authority has identified bank-owned, foreclosed real property located at 726 & 788 Oakland Avenue, 9 Pearl Street, 863 W. 4<sup>th</sup> Street, 2867 N. 10<sup>th</sup> Street, 206 S. Holmes Blvd., 724 S. Volusia Street, 737 W. King Street and 661 N. Volusia Street, St. Augustine, FL as consistent with NSP requirements; and

**WHEREAS**, authorization to present an offer for purchase at the sales price of 99% of appraised value (lesser of HFA appraisal of bank appraisal) or below has been approved by the SJC Housing Finance Authority and accepted by the bank or institution with ownership of said real property; and

**WHEREAS**, a fifteen (15) day time allotment is provided by the NSP program, in order to allow for due diligence to be performed with respect to said real property and meeting a 45-day timeline for closing with provisions for termination should the property fail to meet NSP requirements; and

**WHEREAS**, subject to approval by the Board a purchase contract shall be executed for purchase of said real property by the SJC Housing Finance Authority on behalf of St. Johns County; and

**WHEREAS**, above listed properties shall be rehabilitated and renovated and be sold to an income eligible homebuyer(s) or conveyed to a non-profit or for-profit entity to be rented to an income eligible household in accordance with NSP guidelines and provisions; and

**WHEREAS**, it is in the long-term interests of the County to authorize the St. Johns County Housing Finance Authority, to pursue such a strategy.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:**

**Section 1.** The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

**Section 2.** The Board of County Commissioners hereby approves the purchase and acquisition of 762 & 788 Oakland Avenue, 9 Pearl Street, 863 W. 4<sup>th</sup> Street, 2867 N. 10<sup>th</sup> Street, 206 S. Holmes Blvd., 724 S. Volusia Street, 737 W. King Street and 661 N. Volusia Street, St. Augustine, FL for 99% of appraised value based on lesser of the HFA and bank appraisal with closing conditional to due diligence and fulfillment of NSP requirements and provisions.

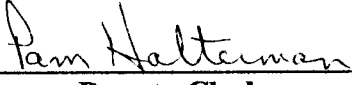
**Section 3.** To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor, or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners.

**PASSED AND ADOPTED** this 18<sup>th</sup> day of May 2010.

**BOARD OF COUNTY COMMISSIONERS  
ST. JOHNS COUNTY, FLORIDA**

By:   
**Ron Sanchez, Chair**

**ATTEST:** Cheryl Strickland, Clerk

By:   
**Deputy Clerk**

**RENDITION DATE** 5/20/10

