

RESOLUTION NO. 2012-294

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA AUTHORIZING THE ACQUISITION OF REAL PROPERTY BY THE HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY LOCATED AT 566 FERN AVENUE, 859 WEST 4TH STREET AND 530 SARTO COURT ALL IN ST. AUGUSTINE FOR REHABILITATION OR RENOVATION OF THE ACQUIRED PROPERTY IN ACCORDANCE WITH THE NEIGHBORHOOD STABILIZATION PROGRAM GRANT FUNDING ("NSP") REQUIREMENTS.

RECITALS

WHEREAS, Resolution 2008-330 authorized the Housing & Community Services Division to apply to the Department of Community Affairs, now known as Department of Economic Opportunity, 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 Housing Finance Authority of St. Johns County ("HFA") to partner in the administration of the NSP program; and

WHEREAS, the HFA has identified bank-owned, foreclosed real properties located at 566 Fern Avenue, 859 West 4th Street and 530 Sarto Court in St. Augustine consistent with NSP requirements; and

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

WHEREAS, a purchase contract, with provisions for termination should the property fail to meet NSP requirements, has been executed for purchase of said real property by the HFA on behalf of the County, subject to approval by the Board of the County Commissioners; and

WHEREAS, if acquired by the HFA, the above listed properties shall be rehabilitated or renovated and sold to an income eligible homebuyer(s) or conveyed to a non-profit entity to be rented to an income eligible household in accordance with NSP guidelines and provisions.

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

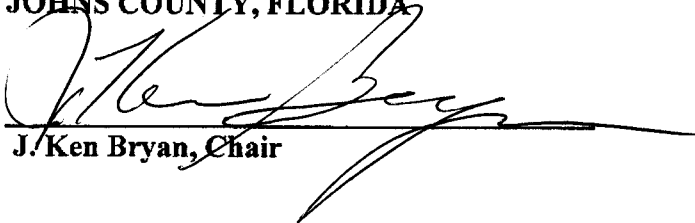
Section 1. The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby approves the acquisition of 566 Fern Avenue, 859 West 4th Street and 530 Sarto Court in St. Augustine at a price not to exceed 99% of appraised value, based on lesser of the HFA appraisal or bank appraisal, with closing contingent upon due diligence and fulfillment of NSP requirements and provisions.

Section 3. To the extent that there are typographical, scrivener's 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 16th day of October, 2012.

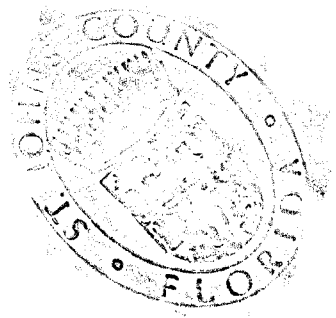
**BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA**

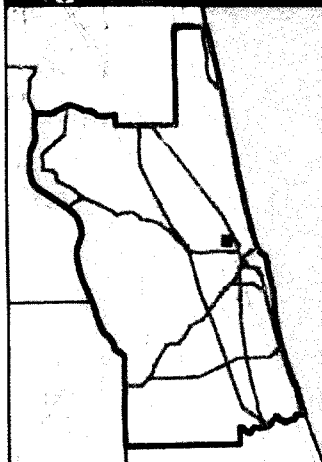
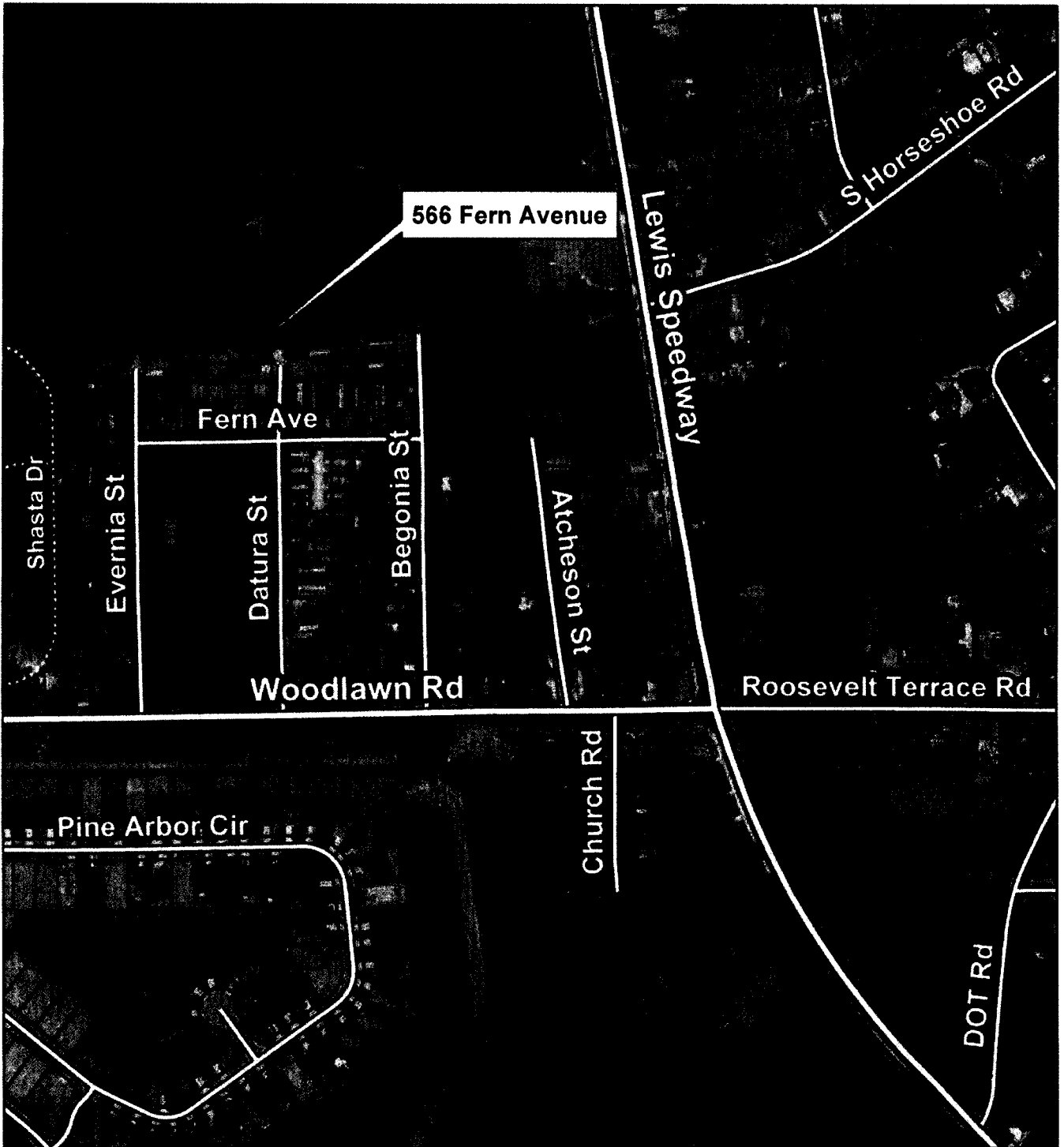
By: 
J. Ken Bryan, Chair

ATTEST: Cheryl Strickland, Clerk

By: 
Deputy Clerk

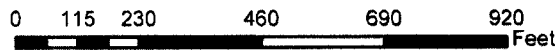
RENDITION DATE 10/18/12





NSP Acquisition

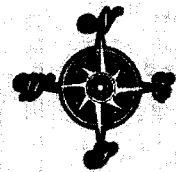
566 Fern Avenue



St. Johns County
Land Mgmt Systems
Real Estate Division

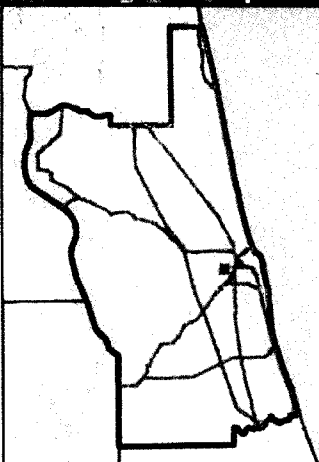
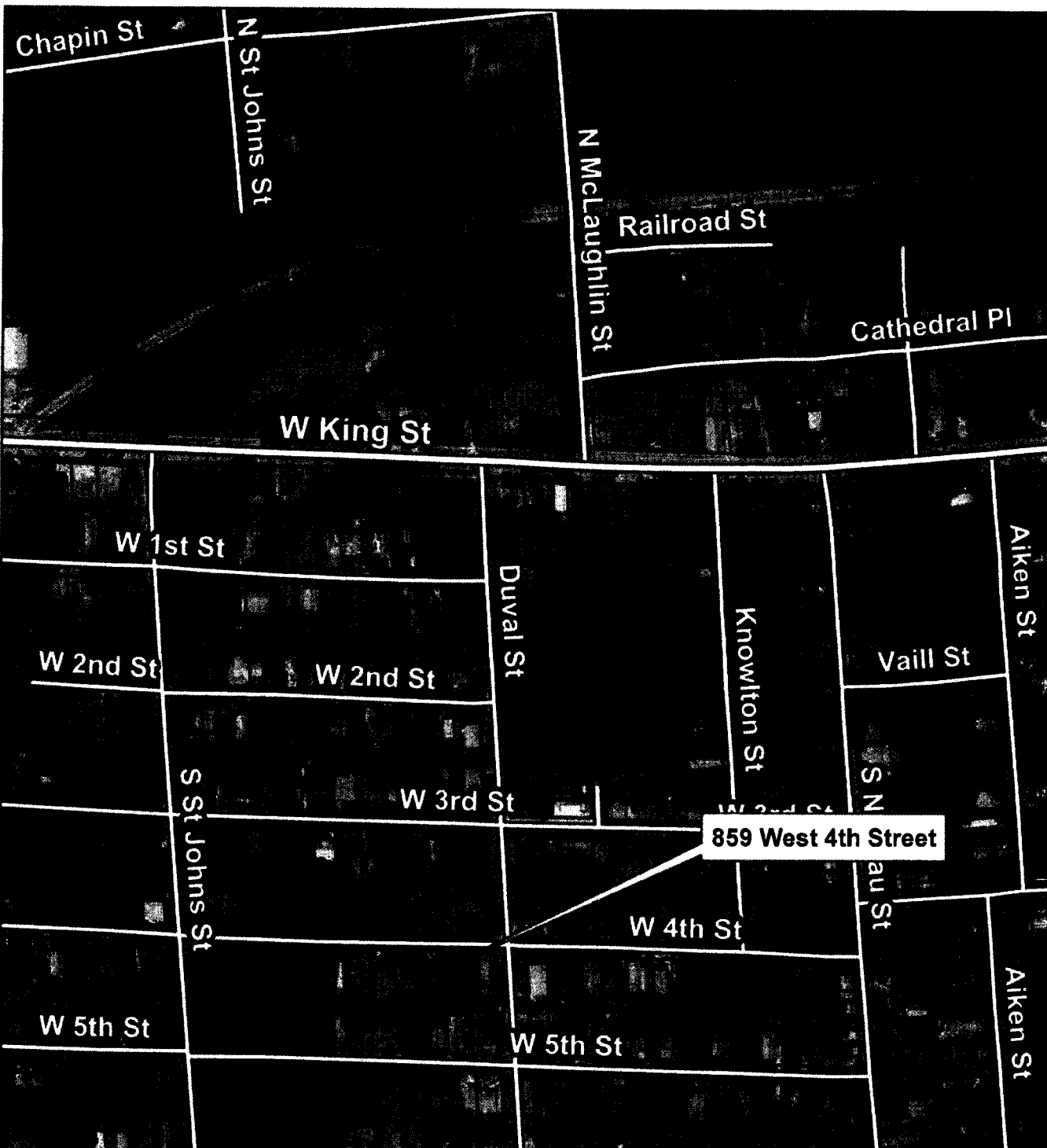


Map Prepared:
October 3, 2012
(904) 209-0788



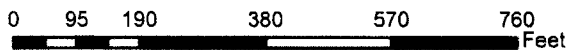
2008 Aerial Imagery

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NSP Acquisition

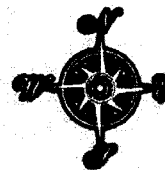
859 West 4th Street



St. Johns County
Land Mgmt Systems
Real Estate Division

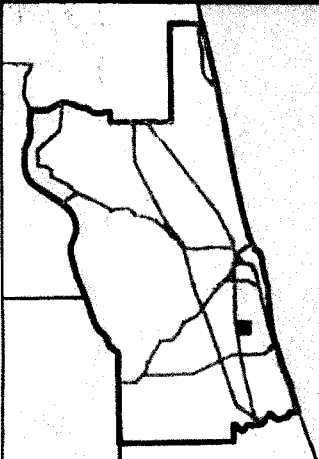
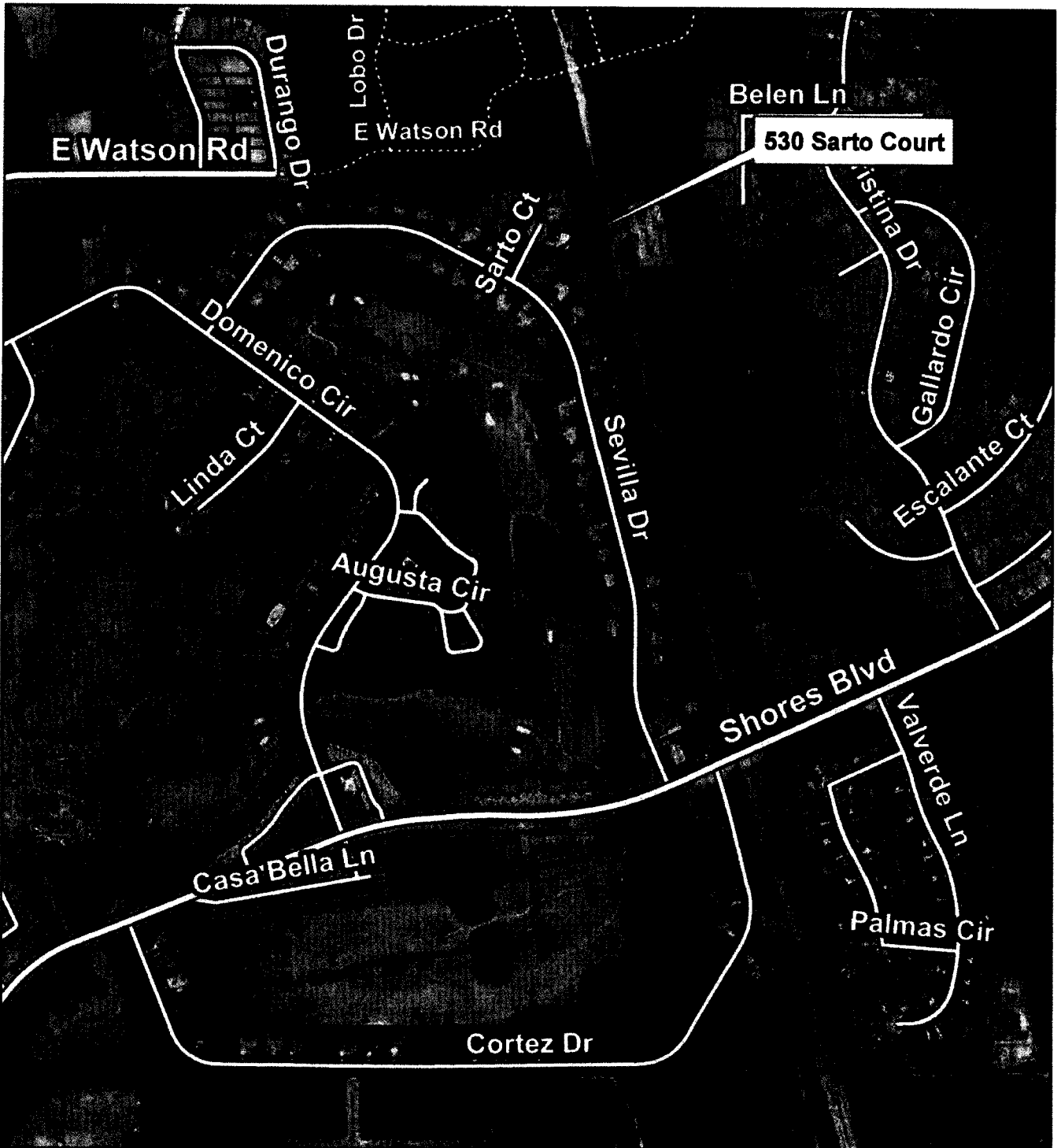


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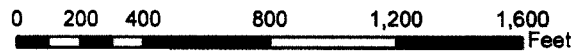
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NSP Acquisition

530 Sarto Court



St. Johns County
Land Mgmt Systems
Real Estate Division



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2008 Aerial Imagery

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