

RESOLUTION NO. 2012- 49

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 3364 10TH STREET AND 6172 ARMSTRONG ROAD IN ELKTON, 214 WEST STANTON STREET AND 8825 CHURCH STREET IN HASTINGS, AND 2849 NORTH SIXTH STREET IN ST. AUGUSTINE FOR REHABILITATION OR RENOVATION OF THE ACQUIRED PROPERTIES 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 3364 10th Street and 6172 Armstrong Road in Elkton, 214 West Stanton Street and 8825 Church Street in Hastings and 2849 North Sixth Street 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, will be executed for purchase of said real property by the HFA on behalf of St. Johns County, subject to approval by the Board of the County Commissioners; and

WHEREAS, if acquired by the HFA, the above listed properties will be rehabilitated or renovated and 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;

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 3364 10th Street and 6172 Armstrong Road in Elkton, 214 West Stanton Street and 8825 Church Street in Hastings and 2849 North Sixth Street in St. Augustine at 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 21 day of Feb., 2012.

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

By: 
Mark P. Miner, Chair

ATTEST: Cheryl Strickland, Clerk
By: 
Deputy Clerk

RENDITION DATE 2/23/12

