

RESOLUTION NO. 2014-9

**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 1241 N. ST. JOHNS STREET 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 a foreclosed real property located at 1241 N. St. Johns 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 the offer has been 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 property shall be rehabilitated or renovated, if needed, 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:

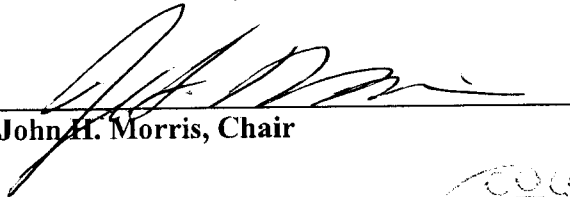
**Section 1.** The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

**Section 2.** The Board of County Commissioners hereby approves the acquisition of 1241 N. St. Johns Street 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 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 31<sup>st</sup> day of January, 2014.

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

By:   
John H. Morris, Chair

**ATTEST:** Cheryl Strickland, Clerk

By:   
Deputy Clerk



**RENDITION DATE** 1/23/14