

RESOLUTION NO. 2024-89

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS AND CONDITIONS OF A PURCHASE AND SALE AGREEMENT FOR THE ACQUISITION OF PROPERTY LOCATED AT THE SOUTHEAST CORNER OF US 1 AND PINE ISLAND ROAD AND AUTHORIZING THE COUNTY ADMINISTRATOR, OR DESIGNEE, TO EXECUTE THE AGREEMENT ON BEHALF OF THE COUNTY.

RECITALS

WHEREAS, the owner of the property located at the Southeast corner of US 1 and Pine Island Road has executed and presented to St. Johns County (“County”) a Purchase and Sale Agreement, attached hereto as Exhibit “A”, incorporated by reference and made a part hereof, to acquire the property for intersection improvements; and

WHEREAS, the proposed improvements include re-aligning Pine Island Road, signaling the intersection, adding a northbound right-turn lane and incorporating a multi-use trailhead as feasible; and

WHEREAS, it in the best interest of the County to acquire this property to move forward with the improvements for the health, safety and welfare of its citizens.

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 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 terms and conditions of the Purchase and Sale Agreement and authorizes the County Administrator, or designee, to execute the Agreement on behalf of the County and move forward to close the transaction.

Section 3. The Clerk is instructed to file the original Purchase and Sale Agreement in the public records of St. Johns County, Florida.

Section 4. To the extent that there are typographical and/or administrative errors that do not change the tone, tenor, or concept of this Resolution, then this Resolution may be revised without subsequent approval by the Board of County Commissioners.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 5th day of March, 2024.

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

By:  _____
Sarah Arnold, Chair

ATTEST: Brandon J. Patty
Clerk of the Circuit Court & Comptroller

Rendition Date: MAR 05 2024

By: Crystal Smith _____
Deputy Clerk



PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is made and effective as of _____, 2024, by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 500 San Sebastian View, St. Augustine, Florida 32084 (“Buyer”) and **TNT PROPERTY VENTURES, LLC**, a Florida limited liability company, whose address is 3304 Coastal Highway, St. Augustine, Florida 32084 (“Seller”).

WITNESSETH:

WHEREAS, the County is desirous of purchasing property owned by the Seller and Seller is desirous of selling upon the terms and conditions hereinafter expressed; and

WHEREAS, it is in the public interest for the Buyer to acquire fee simple ownership of the property shown in Exhibit “A”, attached hereto, incorporated by reference and made a part hereof, (hereinafter “Property”); and

NOW THEREFORE, it is mutually agreed as follows:

1. The above Recitals are incorporated into the body of this Agreement, and such Whereas are adopted as Findings of Fact.

2. Purchase Price and Deposit.

(a) The purchase price (“Purchase Price”) is Eight Hundred Ten Thousand and 00/Dollars (\$810,000.00), subject to the prorations hereinafter provided. The Purchase Price shall be paid as follows:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
(i) Deposit to be held in Escrow by Escrow Agent (hereinafter defined)	Due within thirty (30) days of Commission Approval (hereinafter defined)	\$81,000.00
(ii) Cash to Close	Closing Day	\$729,000.00
TOTAL PURCHASE PRICE		\$810,000.00

Payment of the Purchase Price shall be in cash or other immediately available funds.

3. Title Evidence.

(a) Buyer agrees, at his/her sole option and expense, to take all reasonable action to obtain, within forty-five (45) days from the effective date, a title guarantee commitment (“Commitment”) issued by a title company authorized to do business in the State of Florida (“Title Company”) agreeing to issue to Buyer, upon recording the Deed, an owner’s policy of title insurance in the amount of the Purchase Price, insuring Buyer’s title to the property subject only to the following (the “Permitted Encumbrances”):

(i) zoning, restrictions, prohibitions, regulations, ordinances and other requirements of any applicable governmental authority;

(ii) the lien of taxes and assessments for the calendar year of the Closing and all subsequent years;

(iii) restrictions and matters appearing on the plat of the Property; and

(b) Buyer shall notify Seller in writing (“Title Notice”) within ten (10) days after Buyer’s receipt of the Commitment or a denial thereof, if it discloses any defects in the title to the Property, other than the Permitted Encumbrances. Any such defects appearing in the Commitment not timely noted by Buyer in the Title Notice shall be deemed to have been waived by Buyer. In the event the Commitment discloses any defect or denial and such is timely noted in a Title Notice, Seller, at Seller’s sole option and expense, shall have sixty (60) days from the date it receives the Title Notice within which to cure such defect or denial (with a corresponding extension to the Closing Date as necessary). If after the expiration of such 60-day period, Seller has not cured title defects or denial, then in such event, Buyer’s remedies shall be limited solely to either (x) accepting such title to the Property as Seller shall be able to convey, without adjustment to or diminution of the Purchase Price or (y) terminating this Agreement and receiving a return of the Deposit.

4. Closing. The closing of the sale of the Property (“Closing”) shall take place at the offices of the Escrow Agent, Blake F. Deal, Briley & Deal, LLC, 1525B The Greens Way, Jacksonville Beach, FL 32250, on or before (120) days from the date of this Agreement (“Closing Date”), TIME BEING OF THE ESSENCE.

5. Prorations. Any real property taxes shall be prorated on the basis of the current tax year at the highest allowable discount.

6. Seller’s Representations. Seller represents to Buyer that he owns fee simple title to the Property and has full right and authority to execute this Agreement and consummate the transactions contemplated hereby subject to the terms, provisions and conditions hereof.

7. Closing Procedure and Documents.

(a) At the Closing, simultaneously with the payment of the Purchase Price by Buyer, Seller shall deliver or cause to be delivered to Buyer the following:

(i) Special Warranty Deed (“Deed”) conveying the fee simple title to the Property, subject only to the Permitted Encumbrances and the matters referred to on the Commitment;

(ii) a Non-Foreign Certificate and Request for Taxpayer Identification Number “FIRPTA” affidavit to be signed by seller.

(iii) an affidavit in the form required by the Title Company to delete the standard printed exception relating to the “gap” and to remove the standard printed exceptions for mechanics’ lien and parties in possession other than Occupancy Tenants (except to the extent the same constitute Permitted Encumbrances).

(b) At the Closing, Buyer shall deliver the cash to close, to Seller, in accordance with Section 2. Buyer shall execute and deliver to Seller such consents and authorizations as Seller may reasonably deem necessary to evidence the authority of Buyer to purchase the Property and to consummate all other actions required to be taken by Buyer under this Agreement.

(c) At the Closing, Seller and Buyer shall mutually execute and deliver to each other a closing statement in customary form.

(d) At the Closing, Seller and Buyer shall execute such further documents and agreements as are reasonably appropriate or reasonably necessary to consummate the transaction as herein contemplated.

8. Closing Expenses. Buyer shall pay the cost of the owner’s title policy issued pursuant to the Commitment. Buyer will pay the cost of recording the deed, documentary stamps, and any other affiliated recording fees, which could include recording fees for documents related to clearing the title of the property for closing, and property taxes to day of closing. Each party shall bear the expense of its own legal counsel.

9. Survey and Legal Description. Between this date and Closing, Buyer shall have the Property surveyed. Buyer shall provide written notice (“Survey Notice”) to Seller within 10 days after Buyer’s receipt of any such new survey (“Survey”) if the Survey discloses any encroachments or any other title defects affecting the Property (other than Permitted Encumbrances). All such encroachments or defects so noted in the Survey Notice are to be regarded for all purposes under this Agreement as title defects and, as such, are to be treated in the manner provided in Section 3. Any such title defects shown on the Survey and not timely noted in the Survey Notice to Seller shall be deemed to have been waived by Buyer.

9.1 Amendment of Legal Description after receipt of Survey. The parties acknowledge and agree that after completion of the Survey, the legal description and thus the definition of the "Property" may need to be amended. Following receipt of the Survey the parties shall cooperate to amend the definition of the Property and legal description accordingly and shall use reasonable best efforts to do so within the time set forth for handling survey and title objections. If the parties cannot agree on a mutually acceptable revised definition of the "Property" and legal description within the timeframe for survey or title objections then either party may serve the other a notice of cancellation upon receipt of which the binder deposit shall be refunded to the Buyer and this Contract shall be null and void and terminated.

10. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for ninety (90) days from the date of this Agreement ("Inspection Termination Date") to enter upon the Property for the purpose of physically inspecting the Property and conducting surveys, studies and tests, or assessments, including but not limited to Phase I Environmental Study, Real Estate Appraisal, and Engineering analysis to determine the Property's suitability for Buyer's intended purpose. Seller hereby gives Buyer the right to enter upon, test and inspect the Property at Buyer's sole cost and risk. Seller agrees to provide Buyer any documents, tests, easements, wetland assessments, environmental assessments, surveys, etc., within their possession that would help Buyer make a suitability decision regarding the property. Buyer agrees to provide Seller with copies of all reports conducted on the Property. If Buyer determines that the Property is unsuitable for any reason, Buyer shall give written notice to Seller advising of such unsuitability and electing to terminate this Agreement on, or prior to, the Inspection Termination Date. Such notice of termination must be given on, or before, the Inspection Termination Date. If such notice is timely given, the Deposit shall be returned to Buyer, and upon such return, this Agreement shall terminate.

11. Default. (a) Default by Seller. If Seller defaults by performance of any of Seller's obligations in this Agreement or breaches any warranty or representation, Buyer may receive an immediate refund of the Deposit as liquidated damages upon which the contract is terminated or sue for specific performance. (b) Default by Buyer. If Buyer defaults in the performance of any of Buyer's obligations in this Agreement for any reason, other than the Seller's default or the termination of this Agreement pursuant to the specific provisions hereof, Seller will be entitled to receive the Deposit as Seller's sole and exclusive remedy for any such default, Seller hereby waiving any rights it might otherwise have to sue for damages or specific performance, and this Agreement and the rights of the parties hereunder shall immediately and automatically terminate.

12. Survival. All covenants, terms, provisions, representations and warranties set forth in this Agreement, except as specifically provided otherwise herein, shall at the Closing be merged into the Deed.

13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Agreement.

14. Modification Must be in Writing. No modification or termination of this Agreement shall be valid unless executed in writing and signed by the applicable duly authorized representatives of Seller and Buyer.

15. No Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

16. Termination of Contract. If Buyer for any reason determines that the Property is unsuitable for the Buyer's intended use, or that there are other circumstances that negatively affect the Buyer's intended use, then Buyer shall give written notice to Seller advising of such unsuitability and electing to terminate this Agreement on or prior to the Inspection Termination Date. If such notice is timely given, the Deposit shall be returned to Buyer, and upon such return, this Agreement shall terminate.

17. Assignability. This Agreement may not be assigned by Seller or Buyer without the written consent of all parties.

18. Time. Time is of the essence of all provisions of this Agreement.

19. Governing Law and Venue. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Florida. The invalidation of one or more of the terms of this Agreement shall not affect the validity of the remaining terms. It is agreed venue for determination of such disputes shall be in St. Johns County.

20. Notices. Any notice hereunder must be in writing and delivered personally or by United States Mail, Registered or Certified, Return Receipt Requested; United States Express Mail; or Federal Express or equivalent courier service, and shall be effective only if and when received by the party to be notified. For purposes of notice, the addresses of the parties shall be set forth below or as may be designated by notice to the other from time to time.

Seller: TNT Property Ventures, LLC, a Florida limited liability company
3304 Coastal Highway
St. Augustine, Florida 32084

Buyer: St. Johns County, Florida, a political subdivision of the State of Florida
500 San Sebastian View
St. Augustine, Florida 32084

21. Entire Agreement. This Agreement constitutes the entire agreement between the parties and there are no agreements, representations or warranties, oral or written which have not been incorporated herein.

22. Applicability. This Agreement shall be binding upon and shall inure to the benefits of the parties hereto and their respective successors and, to the extent that assignment is permitted hereunder, their assigns.

23. Commission Dues. No real estate commission is due on this transaction.

24. Board of County Commission Approval. This Agreement is subject to the adoption of a resolution by the St. Johns County Commissioners authorizing the County Administrator to execute this Agreement and approving the performance of this Agreement by Buyer.

25. Effective Date. The effective date of this Agreement shall be the first date upon which this Agreement or its valid counterparties are properly executed by all named parties.

26. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over a period of time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. (Section 404.056(5), F.S.)

27. Amendment. Notwithstanding any other provision contained in this Agreement, the closing date may be extended by the County, and the Seller or this contract may be amended to allow the implementation of an IRC 1031 Exchange by the Seller, without further action of the Board of County Commissioners of St. Johns County. As a result, the County Administrator may execute an extension of the Inspection Termination Date and Closing Date or modify this contract to accommodate the implementation of a 1031 Exchange by the Seller, without such referenced further action of the Board. This accommodation extends only to extension of the Inspection Termination Date and Closing Date or modification to accommodate the implementation of an IRC 1031 Exchange by the Seller. Any other Amendment of this Purchase and Sale Agreement must be approved by action of the Board of County Commissioners of St. Johns County.

28. Access to Records. The access to, disclosure, non-disclosure, or exemption of records, data, documents, and/or materials associated with this Agreement/Contract shall be subject to the applicable provisions of the Florida Public Records Law (Chapter 119, Florida Statutes). Access to such public records may not be blocked, thwarted, or hindered by placing the public records in the possession of a third party, or an unaffiliated party.

29. 1031 Exchange Accommodation. Buyer agrees to cooperate with Seller, if desired by Seller, to effect a 1031 exchange with the proceeds of the sale. Such cooperation shall extend to amendment of this contract to designate a Qualified Intermediary to receive the proceeds of the sale and other provisions typical of the implementation of an IRC 1031 exchange.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement or its counterparts.

WITNESSES:

SELLER:
TNT Property Ventures, LLC, a Florida
limited liability company

Signature Date

Greg Sweet

Print Name Date 1/29/2024

Print Witness Name

Signature Date

Print Name Date

Print Witness Name

WITNESSES:

BUYER:
ST. JOHNS COUNTY, FLORIDA
A political subdivision of the State of Florida

Signature Date

By: _____
Joy Andrews Date
County Administrator

Print Witness Name

Signature Date

Print Witness Name

ATTEST: Brandon J. Patty,
Clerk of the Circuit Court & Comptroller

Legally Sufficient:

By: _____
Deputy Clerk

By: _____ Date: _____
County Attorney

Deposit received by

_____,
(Escrow Agent), which the Escrow Agent agrees to
return in accordance with the terms and conditions
within the Agreement.

ESCROW AGENT

By:

Name: _____

Title: _____

Date: _____

EXHIBIT "A"

Blocks 43, 44 and 45, together with vacated streets lying between said blocks, Woodland Heights, according to map or plat thereof recorded in Map Book 3, page 78, of the public records of St. Johns County, Florida, lying south of Pine Island Road. Also a part of Government Lot 2, Section 30, Township 5 South, Range 29 East, St. Johns County, Florida, as described in deed recorded in Official Records Book 3199, page 1321, of the public records of said County.



2023 Aerial Imagery

Date: 1/30/2024

**Pine Island Road/US 1
Purchase and Sale Agreement**



**Land Management
Systems**
(904) 209-0790

Disclaimer:

This map is for reference use only. Data provided are derived from multiple sources with varying levels of accuracy. The St. Johns County Real Estate Division disclaims all responsibility for the accuracy or completeness of the data shown herein.