



Broward County

Legislation Text

File #: 20-1792, Version: 1

Broward County Commission Regular Meeting

Director's Name: Bertha Henry

Department: County Administration

Division: Real Property

Information

Requested Action

MOTION TO APPROVE Second Amendment to Purchase and Sale Agreement between Broward County ("Seller") and Ark Rustic Inn Real Estate, LLC ("Purchaser") for the sale of a parcel of land located at SW 42nd Court in Dania Beach extending the closing deadline to December 31, 2020; and authorize the Mayor and Clerk to execute same. **(Commission District 7)**

Why Action is Necessary

Board of County Commissioners' approval is required to declare and dispose of surplus property pursuant to Florida Statutes, Section 125.35 and Broward County Administrative Code, Section 6.23.

What Action Accomplishes

Approves the Second Amendment to the Purchase and Sale Agreement, which extends the term of the current closing until December 31, 2020.

Is this Action Goal Related

No

Previous Action Taken

None

Summary Explanation/Background

COUNTY ADMINISTRATION/REAL PROPERTY SECTION RECOMMENDS APPROVAL OF THE ABOVE MOTION.

On June 16, 2020 Broward County ("Seller") and Ark Rustic Inn Real Estate, LLC ("Purchaser") entered into a Purchase and Sale Agreement (the "Agreement") for the sale a parcel of land located at SW 42nd Court in Dania Beach and identified as Folio Number 504229011246. The Agreement established a closing deadline of 60 days from execution on August 15, 2020. On August 12, 2020, the County Administrator executed the First Amendment to the Agreement extending the closing from 60 to 120 days from execution to allow for certain title matters to be addressed.

Purchaser now has requested to extend the closing until the end of the year, December 31, 2020, in case additional time is needed after the October 15, 2020 closing deadline. All documents have been reviewed and approved as to form by the Office of the County Attorney.

Source of Additional Information

Lary Mahoney, Director, Real Estate Development, (954) 357-7357

Steve Hammond, AIA, Acting Director, Public Works Department, (954) 357-6410

Fiscal Impact

Fiscal Impact/Cost Summary

There is no fiscal impact to Broward County.