RESOLUTION 15-20

BE IT RESOLVED that the appropriate officers of the City are authorized to execute and deliver on behalf of the City that certain Real Estate Sales Contract between the City and Edgewater Beach Resort, L.L.C., a Florida limited liability company, relating to the purchase of property located at 11347 Front Beach Road, for the purchase amount of Twenty One Thousand Four Hundred Eighty Dollars (\$21,480), in substantially the form of the documents attached and presented to the Council today, draft dated October 30, 2014, with such changes, insertions or omissions as may be approved by the City Manager, whose execution of such agreement shall be conclusive evidence of such approval.

THIS RESOLUTION shall be effective immediately upon passage.

PASSED in regular session this 13 day of November, 2014.

CITY OF PANAMA CITY BEACH

: Yayl

Oberst, Mayor

ATTEST:

Holly White, City Clerk

MEMORANDUM

To: Mario Gisbert, City Manager

From: John Alaghemand, P.E., Assistant City Manager/CRA Manager

Subject: Real Estate Sales Contract for Purchase of Right-of-Way from Edgewater

Beach Resort, LLC for the Front Beach Road Segment 2 Improvement

Project

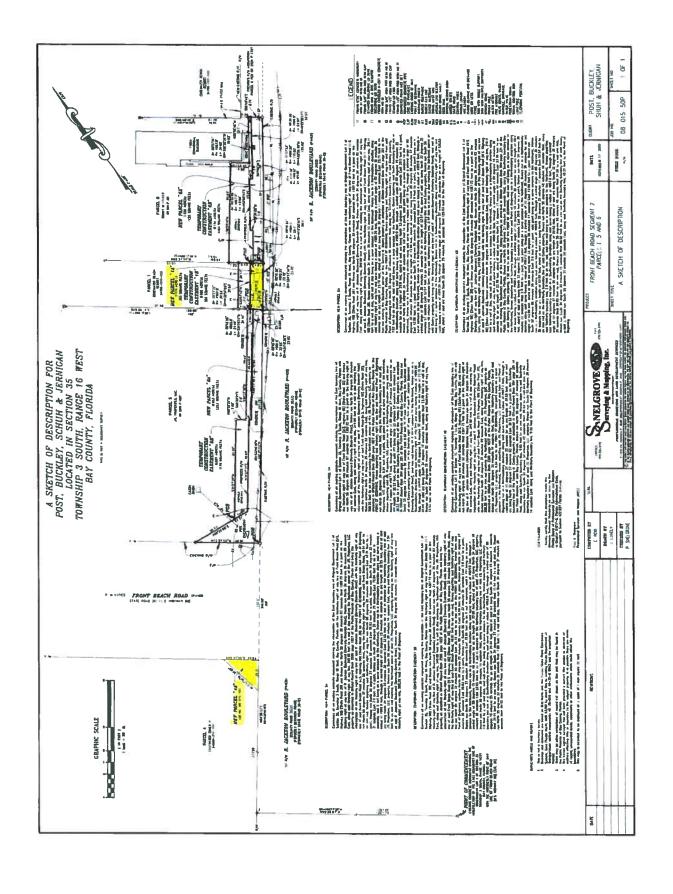
Date: November, 7, 2014

As a part of the property acquisition efforts for the Front Beach Road Segment 2 Improvement Project, Chandler & Associates, Inc. has prepared an appraisal for a right-of-way strip and a corner clip along the Edgewater Beach Resort's properties on Richard Jackson Blvd (Exhibit A, parcels 1A and 4A). Based on the Appraisal, the estimated fair market value of the required property (approximately 727 square feet) is \$12,400.00. The City has previously approved a standard incentive schedule (Resolution 06-02) for calculating appropriate offers to landowners who willingly sell their land to the City for the right-of-way improvement purposes. The calculated incentive amount for the proposed property acquisition is \$9,080.00 to be added to the appraisal estimated price, which brings the total purchase price to \$21,480.00. The estimated purchase price of \$21,480.00 has been accepted by the property owner, Edgewater Beach Resort, LLC.

It is recommended that the Council approve the attached Real Estate Sales Contract to purchase parcels 1A and 4A (approximately 727 square feet) in the amount of \$21,480.00 for the Front Beach Road Segment 2 Improvement Project and authorize the City Manager to execute the Contract.

Attachments: Resolution and Sales Agreement

Exhibit A



REAL ESTATE SALES CONTRACT

STATE OF FLORIDA

COUNTY OF BAY

THIS REAL ESTATE SALES CONTRACT (this "Contract") is made by and between EDGEWATER BEACH RESORT, LLC, a Florida limited liability company, ("Seller") and the CITY OF PANAMA CITY BEACH, FLORIDA, a municipal corporation ("Purchaser"), upon the terms and conditions set forth herein.

ARTICLE I

1.01. Seller hereby sells and agrees to convey by special warranty deed (the "Deed"), and Purchaser hereby agrees to purchase and pay for, all that certain real estate located in Bay County, Florida described as follows:

SEE ATTACHED EXHIBIT A—Description Parcel 1A and 4A (sometimes referred to as the "Property").

Seller also sells and agrees to convey, and Purchaser hereby agrees to pay for, all and singular, the rights and appurtenances pertaining to the Property, including any rights of Seller to any oil, gas, and other minerals, together with any improvements and fixtures situated on and attached to the Property or appurtenant thereto (all of such real property, leases, rights, and appurtenances being hereinafter collectively referred to as the "Property"), but reserving unto itself the perpetual right of access and easement for ingress and egress over and through the Property to adjacent streets, alleys or right-of, way, for the consideration and upon the terms and conditions hereinafter set forth.

1.02 Seller also agrees to convey by license (the "License") temporary construction easements necessary to harmonize and reconnect existing features of Seller's property with the

highway improvements which are to be constructed on the Property acquired by Purchaser, which easements are located in Bay County, Florida described as follows:

SEE ATTACHED EXHIBIT B—Description Parcel 1B, 4B, 4C (sometimes referred to as the "Temporary Construction Easements").

ARTICLE II

PURCHASE PRICE

Amount of Purchase Price

2.01. The purchase price (herein called the "Purchase Price") for said Property shall be the sum of TWENTY ONE THOUSAND FOUR HUNDRED EIGHTY DOLLARS AND NO CENTS (\$21,480.00).

Deposit

2.02. Purchaser shall deposit with Harrison Sale McCloy, Chtd. the sum of Five Thousand Dollars (\$5,000.00) as an Escrow Deposit that shall be credited to the Purchaser at Closing.

Payment of Purchase Price

2.03. Purchaser shall pay at Closing the sum of Sixteen Thousand Four Hundred Eighty Dollars and No Cents (\$16,480.00) in cash or certified funds.

ARTICLE III

PURCHASER'S OBLIGATIONS

Conditions to Purchaser's Obligations

3.01. The obligation of Purchaser hereunder to consummate the transaction contemplated hereby is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Purchaser at or prior to the closing):

Title Commitment

3.02. Five (5) days prior to Closing, Purchaser shall secure, at Purchaser's expense, a title insurance commitment ("Title Commitment"). The Title Commitment shall commit to issue to Purchase an owner's title insurance policy in an amount equal to the total Purchase Price of the Property upon recording of the deed hereinafter called for, free and clear of all liens and encumbrances except the standard exceptions or qualification usually printed in the title insurer's commitment form and permitted exceptions identified herein. Purchaser shall have five (5) days from the date of receiving the Title Commitment to examine same and, if the title is found to be defective, Purchaser shall, within (2) days, notify Seller in writing specifying the defects and Seller shall have thirty (30) days from receipt of notice within which to cure said defects. If Seller is unsuccessful in removing the defects within that time to the reasonable satisfaction of Purchaser, Purchaser shall have the option of either (i) accepting title as it then is, including the title defect, or (ii) terminating this Contract whereupon Purchaser and Seller shall be released for all obligations under the Contract. Seller agrees that it will in good faith use due diligence to correct the title defect within the time provided.

Access and Inspection Rights

3.03. Purchaser may, prior to the Closing Date, personally or through its employees, representatives and consultants, make such inspections, tests and investigations of the Property (including, without limitation, environmental inspections, borings and physical samplings) as Purchaser deems necessary or desirable, and Seller shall cooperate fully in such inspections, tests, investigations and examinations and shall instruct its employees, representatives and agents to cooperate fully. Such inspections, tests, investigations and examinations shall be done at reasonable times and under reasonable circumstances.

Furthermore, from and during this Contract, Purchaser shall have the right to enter upon the Property for purposes of conducting any such inspections, tests, and investigations of the Property as Purchaser deems necessary or desirable and such right in Purchaser shall extend to Purchaser's agents, representatives, consultants, and contractors. Any damage to the Property or improvements caused by any such entry, inspections, tests, or investigations shall be repaired immediately by Purchaser. Purchaser shall indemnify Seller and hold Seller harmless from and in respect of any loss, costs, damage or expense as a result of any claim asserted against Seller arising out of such entry, inspections, tests or investigations.

Buyer understands that it is purchasing the Property in "as-is, where-is" condition and that no stated or implied representations or warranties of any nature whatsoever have been made by the Seller pertaining to the size, shape, location or condition of the Property, or pertaining to the site, environmental matters, toxic waste, radon gas, etc.

ARTICLE IV

CLOSING

- 4.01. The Closing shall be at the offices of Harrison Sale McCloy, 304 Magnolia Avenue, Panama City, Florida, on or before December 31, 2014, unless the parties agree in writing to another date and place for Closing.
- 4.02. Real property taxes, water rates and sewer charges, and rents, if any, shall be prorated and adjusted on the basis of thirty (30) days of each month, Seller to have the last day, to the date of Closing. Taxes for all prior years shall be paid by Seller. If the Closing shall occur before the tax rate is fixed for the then-current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation, with the proration to be adjusted between the parties based on actual taxes for the year in which Closing occurs at the time such actual taxes are determined. Assessments, either general or special, for improvements completed prior to the date of Closing, whether matured or unmatured, shall be paid in full by Seller. All other assessments shall be paid by Purchaser.

4.03. At the Closing, Seller shall:

- (a) Deliver to Purchaser a duly executed and acknowledged special warranty deed conveying good and marketable title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, and restrictions, except for general real estate taxes for the year of closing and subsequent years not yet due and payable and any exception approved by Purchaser in writing.
- (b) Deliver to Purchaser an Affidavit of Non-Foreign Status of Seller executed by Seller.
- (c) Deliver to Purchaser and the Closing Agent affidavits by knowledgeable persons that there are no liens and encumbrances, existing or contingent, against the Property.

- (d) Deliver to Purchaser possession of the Property.
- (e) Deliver to Purchaser a duly executed License authorizing use of land for temporary construction easements associated with the Front Beach Road Segment 2 Improvement Project.
 - 4.04. At the Closing, Purchaser shall:
 - (a) Deliver to Seller the cash portion of the Purchase Price.
- 4.05. Each party shall pay any attorney's fees incurred by such party. Purchaser shall pay for the following: documentary tax stamps affixed to the Deed; the cost of the Title Insurance Policy and related charges for examination, search and closing; and the cost of recording the Deed. All other costs and expenses of Closing the sale and purchase and loans shall be borne and paid by the party requesting the item or service.

ARTICLE V

LEGISLATIVE ACTION

5.01. This agreement and purchase is wholly contingent upon the Panama City Beach City Council voting to approve this Contract on or before December 11, 2014. If the decision is "yes," this Contract shall continue in full force and effect. If the decision is "no," this Contract shall terminate and neither party shall have any further obligations hereunder.

ARTICLE VI

BREACH BY SELLER

6.01. If Seller fails or refuses to comply fully with the terms of this Contract, because of failure to clear title, as outlined in Paragraph 3.02 contained herein, to Property or for any other cause

other than Purchaser's default, Purchaser may, at its option, (a) rescind this Contract and recover from Seller the Deposit, or (b) proceed with this Contract and take the Property as-is.

ARTICLE VII

BREACH BY PURCHASER

7.01. If Purchaser shall default in the performance of any of the terms and conditions of this Contract, or if the Closing shall not occur through the fault of Purchaser, Seller may, as its sole remedy, retain the Deposit as liquidated damages, and this Contract shall be cancelled.

ARTICLE VIII

MISCELLANEOUS

Survival of Covenants

(a) The terms of this Agreement shall merge into the closing documents, notably, the deed, and shall not survive the Closing.

Notice

(b) Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to the Seller or the Purchaser, as the case may be, at the addresses set forth herein below:

IF TO SELLER:

J. Wallace Nall, Jr. 119 Euclid Avenue Birmingham, AL 35213

With Copy To:

Elizabeth J. Walters, Esquire Burke Blue Hutchison & Walters 16215 Panama City Beach Parkway Panama City Beach, FL 32413

IF TO PURCHASER:

Mario Gisbert, City Manager John Alaghemand, CRA Director City of Panama City Beach 110 South Arnold Road Panama City Beach, Florida 32407

With Copy To:

Amy E. Myers, Esquire Harrison Sale McCloy 304 Magnolia Avenue Post Office Box 1579 Panama City, Florida 32402

Governing Law and Jurisdiction

(c) This Contract shall be construed and enforced in accordance with the laws of the State of Florida.

Parties Bound

(d) This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

Legal Construction

(e) In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Integration

(f) This Contract constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter. This Contract cannot be modified or changed except by the written consent of all of the parties.

Time of Essence

(g) Time is of the essence of this Contract. All times calculated in days hereunder shall be calendar days.

Attorney's Fees

(h) Any party to this Contract which is the prevailing party in any legal proceeding against any other party to this Contract brought under or with relation to this Contract or transaction shall be additionally entitled to recover court costs and reasonable attorneys' fees from the non-prevailing party.

Gender and Number

(i) Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

Date of Contract

(j) The term "date of this Contract" as used herein shall mean the latest of the dates on which this Contract is fully signed by Seller or Purchaser, as indicated by their signatures below, which latest date shall be the date of final execution and agreement by the parties.

Executed on the dates set forth	at the signat	ures of the parti	es hereto.	
DATED as to Seller this	day of		, 2014.	
Witnesses		SELLER: EDGEWATE	ER BEACH RESORT, LLC	
		3		
		J. Wallace Na Its:	all, Jr.	
DATED as to Purchaser this	d	ay of	, 2014.	
ATTEST:		PURCHASER: PANAMA CITY BEACH, FLORIDA		
		By:		
Holly J. White, City Clerk		Mario Gisbert, City Manager		

EXHIBIT A

Legal Description:

DESCRIPTION: NEW PARCEL 1A

DESCRIPTION: NEW PARCEL 1A

Commence at an existing concrete monument marking the intersection of the East boundary line of Original Government Lot 1 of Section 35, Township 3 South, Range 16 West, Bay County, Florida with the Northerly right of way line of Front Beach Road (U.S. Highway 98) (State Road 30) and thence run North 55 degrees 38 minutes 07 seconds West 1387.72 feet to a point on the Westerly right of way line of R. Jackson Boulevard (formerly Beckrich Road), thence run North 34 degrees 26 minutes 02 seconds East, along said Westerly right of way line, 349.80 feet to a nail & disc marking the intersection of the Westerly right of way line of said R. Jackson Boulevard (formerly Beckrich Road) with the Northerly right of way line of said Front Beach Road (U.S. Highway 98) (State Road 30), thence continue North 34 degrees 26 minutes 02 seconds East, along said Westerly right of way line, 200.28 feet to an iron rod marking the Northeast corner of the JTL Properties, LLC. property as described in Official Record Book 2586 page 1827 of the Public Records of Bay County, Florida for the POINT OF BEGINNING, thence departing said Westerly right of way line and from said Point of Beginning run North 55 degrees 38 minutes 14 seconds West, along the Northerly boundary line of said JTL Properties, LLC. property, 9.54 feet to a point, said point being on a curve concave to the Northwest, thence departing said JTL Properties, LLC. parcel run in a Northeasterly direction along said curve having a radius of 4967.0 feet, through a central angle of 00 degrees 27 minutes 22 seconds for an arc length of 39.53 feet, chord of said arc being North 33 degrees 57 minutes 03 seconds East 39.53 feet to a point on the Southerly boundary line of the Tommy M. Cooley property as described in Official Record Book 994 page 321 of the Public Records of said Bay County, Florida, thence run South 55 degrees 37 minutes 59 seconds East 9.82 feet to an iron rod marking the Southeast corner of said Cooley property and being on the Westerly right of way line of said R. Jackson Boulevard (formerly Beckrich Road), said iron rod being on a curve concave to the Northwest, thence run in a Southwesterly direction along said Westerly right of way line and curve having a radius of 4909.26 feet, through a central angle of 00 degrees 16 minutes 36 seconds for an arc length of 23.70 feet, chord of said arc being South 34 degrees 17 minutes 44 seconds West 23.70 feet to a nail & disc, thence run South 34 degrees 26 minutes 02 seconds West, along said Westerly right of way line, 15.83 feet to the Point of Beginning.

DESCRIPTION: NEW PARCEL 4A

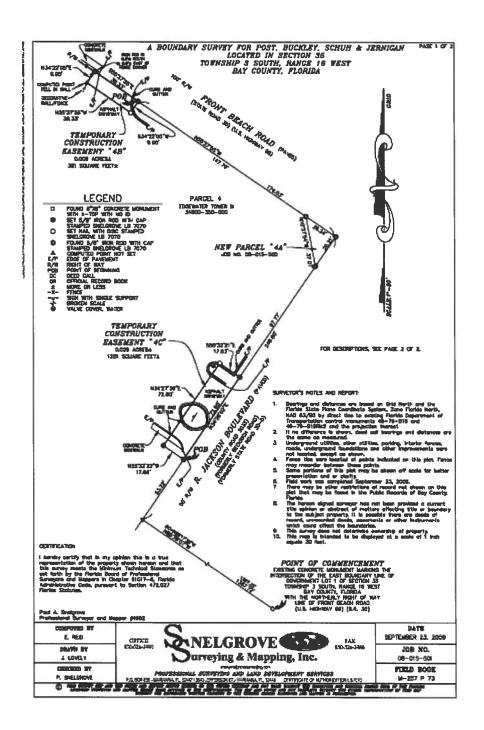
DESCRIPTION: NEW PARCEL 4A

Commence at an existing concrete monument marking the intersection of the East boundary line of Original Government Lot 1 of Section 35, Township 3 South, Range 16 West, Bay County, Florida with the Northerly right of way line of Front Beach Road (U.S. Highway 98) (State Road 30) and thence run North 55 degrees 38 minutes 07 seconds West 1387.72 feet to a point on the Westerly right of way line of Beckrich Road, thence run North 34 degrees 26 minutes 02 seconds East, along said Westerly right of way line, 249.80 feet to an Iron rod marking the Northeasterly corner of the Edgewater Tower III property (Tax ID Number 34800-350-000) and being the intersection of the Westerly right of way line of said Beckrich Road with the Southerly right of way line of said Front Beach Road (U.S. Highway 98) (State Road 30) for the POINT OF BEGINNING, thence from sold Point of Beginning run South 34 degrees 26 minutes 02 seconds West, along the Westerly right of way line of said Beckrich Road, 26.21 feet to an Iron rod, thence deporting said Westerly right of way line run North 10 degrees 37 minutes 54 seconds West 37.07 feet to an iron rod on the Southerly right of way line of said Front Beach Road (U.S. Highway 98) (State Road 30), thence run South 55 degrees 37 minutes 55 seconds East, along said Southerly right of way line, 26.24 feet to the Point of Beginning.

EXHIBIT B (TEMPORARY CONSTRUCTION EASEMENTS)

DESCRIPTION: TEMPORARY CONSTRUCTION EASEMENT 1B

Commence at an existing concrete monument marking the intersection of the East boundary line of Original Government Lot 1 of Section 35, Township 3 South, Range 16 West, Bay County, Florida with the Northerly right of way line of Front Beach Road (U.S. Highway 98) (State Road 30) and thence run North 55 degrees 38 minutes 07 seconds West 13B7.72 feet to a point on the Wasterly right of way line of R. Jackson Boulevard (formerly Beckrich Road), thence run North 34 degrees 26 minutes 02 seconds East, along said Westerly right of way line, 349.80 feet to a nail & disc marking the intersection of the Westerly right of way line of said R. Jackson Boulevard (formerly Beckrich Road) with the Northerly right of way line of said Front Beach Road (U.S. Highway 98) (State Road 30), thence continue North 34 degrees 26 minutes 02 seconds East, along said Westerly right of way line, 200.28 feet to an iron rod marking the Northeast corner of the JTL Properties, LLC. property as described in Official Record Book 2586 page 1827 of the Public Records of Bay County, Florida, thence run North 55 degrees 38 minutes 14 seconds West, along the Northerly boundary line of said JTL Properties, LLC. property, 9.54 feet to the POINT OF BEGINNING, said point being on a curve cancave to the Northwest, thence departing said JTL Properties, LLC. parcel and from said Point of Beginning run in a Northeasterly direction along said curve having a radius of 4967.0 feet, through a central angle of 00 degrees 27 minutes 22 seconds for an arc length of 39.53 feet, chord of said arc being North 33 degrees 57 minutes 03 seconds East 39.53 feet to a point on the Southerly boundary line of the Tommy M. Cooley property as described in Official Record Book 994 page 321 of the Public Records of said Bay Caunty, Florida, thence run North 55 degrees 37 minutes 59 seconds West, along said Southerly boundary line, 9.05 feet to an iron rod, thence departing said Southerly boundary line of said JTL Properties, LLC. property, thence run South 55 degrees 38 minutes



PAGE 1 05 9

DESCRIPTION: TEMPORARY CONSTRUCTION EASEMENT 48

DESCRIPTION: TEMPORARY CONSTRUCTION EASINETY 48

Commence at on existing concrete monument marking the intersection of the East boundary line of Original Government Lot 1 of Section 35, Township 3 South, Range 10 West, Boy County, florids with the Northerly right of way line of Front Beach Road (U.S. lightway \$8) (State State 30) and there are North 55 degrees 38 minutes 07 seconds West 1387-72 feet to a plant on the Westerly right of way line at 86 bett to the Northerly Fight of way line. 246 80 het to a local section of the Westerly right of way line. 246 80 het to a lone not dut the Intersection at the Westerly right of way line. 246 80 het to a lone not dut the Intersection of the Westerly right of way line. 246 80 het to a lone road at the Intersection of the Westerly right of way line and R. Jackson Boulevard (formerly Beach Road) with the Sactherly right of way line and Real Road (U.S. Fighway 98) (State Road 30), thence run North 85 degrees 37 minutes 55 seconds West, doing the Southerly right of way line and from said Point of Desphithing and Southerly right of way line and from said Point of Beach Road in the Real Road Southerly right of way line and from said Point of Beach Road Institute Seconds West to a point, Institute Seconds Southerly right of way line and from said described and Road Seconds Southerly right of way line and North 34 degrees 22 minutes 05 seconds Sect Long said Southerly right of way line. 38.33 feet to the Point of Beginning.

DESCRIPTION: TEMPORARY CONSTRUCTION EASEMENT 4C

Commence at an existing concrete monument marking the intersection of the East boundary line of Original Government Lat 1 of Section 33, Township 3 South, Renge 10 Newt, Bay County, Portice with the Northesty right of way line of Frant Beach Road (U.S. lightway 88) (State Read 30) and thence has Northesty right of way line of Franti Beach Road (U.S. lightway 88) (State Read 30) and thence has North 55 degrees 38 inhulses of seconds West 1387-72 feet to a point on the Westerly right of way line as 22 securies. When 25 inhulses 02 seconds Class. clarg sold Westerly right of way line 3.52 feet to on bron road for the POINT Of BEGINNING, thence deporting sold Westerly right of way line as 25 returned to the Class Clark School Security of the 17.68 feet to on iron road. Class clark Security of the 17.68 feet to on iron road. Point of Beginning run North 55 degrees 32 minutes 22 securies. What 17.68 feet to on iron road. Class C

COMPATION BY E RED

DESCRIPTION OF THE PARTY

T FGAD'A CHICAGO EY

P. SHELDROW

CONTROL SINGLE CONTROL OF THE CONTRO

PROFESSIONAL SURVEYING AND LAND DEVELOPMENT SERVICES P. PELIDICAL VA. COLCH. HARMAN, P. ENCLUSIV. 2000 COLCH AUTHOR (E.M. 2017) P. PELIDICAL VA. COLCH AUTHOR (E.M. 201

DATE SEPTEMBER 23, 2000

JOB NO. 06-015-50

PURIO BOOK M-257 P 73

Page 14 of 14