

**LAND AUTHORITY GOVERNING BOARD
AGENDA ITEM SUMMARY**

Meeting Date: April 16, 2008

Division: Land Authority

Bulk Item: Yes No

Contact / Phone #: Mark Rosch / 295-5180

Agenda Item Wording: Approval of a resolution authorizing the purchase and conveyance of 1225, 1227-A, and 1227-B Third Street in Key West to the Key West Housing Authority for affordable housing.

Item Background: This item is proposed to implement Key West City Commission Resolution 07-313, which nominates the subject property. The property consists of a triplex on a 7,500 square foot lot in the "new town" area of Key West. The property is zoned Commercial General, which allows residential uses as a conditional use. Two of the units have two bedrooms and one bathroom; one unit has two bedrooms and two bathrooms. One of the units is the subject of a 25-year affordable housing deed restriction in favor of the City dated 2002. The Key West Housing Authority proposes to maintain the site as affordable rental property.

Advisory Committee Action: On January 24, 2008 the Land Authority Advisory Committee voted 4/0 to approve the purchase of this property. On February 27, 2008 the Committee voted 5/0 to approve conveying the property to the Key West Housing Authority.

Previous Governing Board Action: On October 17, 2007 the Board approved adding the property to the Acquisition List.

Contract/Agreement Changes: None.

Staff Recommendation: Approval.

Total Cost: \$896,800.00

Budgeted: Yes No .

Cost to Land Authority: \$896,800.00

Source of Funds: Land Authority
(Tourist Impact Tax collected within Key West)

Approved By: Attorney County Land Steward .

Documentation: Included: To Follow: Not Required: .

Disposition: _____

Agenda Item _____

**PURCHASE BY THE LAND AUTHORITY
04/16/08**

<u>Property</u>	<u>Purchase Price</u>	<u>Envr. Audit, Survey or Clean-up</u>	<u>Title Insurance</u>	<u>Attorney Fee</u>	<u>Recording Fee</u>	<u>Total Costs</u>
1225, 1227- A and 1227- B Third Street Key West RE# 00051610 (Heck)	\$890,000.00	\$1,087.50	\$4,650.00	\$500.00	\$18.50	\$896,256.00

**CONVEYANCE TO KEY WEST HOUSING AUTHORITY
04/16/08**

<u>Property</u>	<u>Sales Price</u>	<u>Envr. Audit, Survey or Clean-up</u>	<u>Title Insurance</u>	<u>Attorney Fee</u>	<u>Recording Fee</u>	<u>Total Costs</u>
1225, 1227- A and 1227- B Third Street Key West RE# 00051610 (Heck)	\$0.00	\$0.00	\$0.00	\$500.00	\$44.00	\$544.00

Combined Total \$896,800.00

RESOLUTION NO. _____

A RESOLUTION OF THE MONROE COUNTY COMPREHENSIVE PLAN LAND AUTHORITY AUTHORIZING THE PURCHASE AND CONVEYANCE OF REAL PROPERTY LOCATED AT 1225, 1227-A, AND 1227-B THIRD STREET IN KEY WEST TO THE HOUSING AUTHORITY OF THE CITY OF KEY WEST FOR AFFORDABLE HOUSING.

WHEREAS, section 380.0666(3), Florida Statutes (FS) and section 9.3-2, Monroe County Code, empower the Monroe County Comprehensive Plan Land Authority (hereinafter "Land Authority") to acquire and dispose of interests in real property for the purpose of providing affordable housing; and

WHEREAS, Key West City Commission Resolution 07-313 nominates 1225, 1227-A, and 1227-B Third Street in Key West (hereinafter "subject properties") for purchase by the Land Authority as affordable housing sites in partnership with the Housing Authority of the City of Key West; and

WHEREAS, at a meeting held on January 24, 2008 the Land Authority Advisory Committee voted 4/0 to approve the purchase of the Third Street properties at a purchase price of \$890,000; and

WHEREAS, the Land Authority's Executive Director has executed a contract in this amount to purchase the subject properties; and

WHEREAS, at a meeting held on February 27, 2008 the Land Authority Advisory Committee voted 5/0 to approve conveying the subject properties to the Housing Authority of the City of Key West subject to the deed restrictions attached to this resolution; NOW, THEREFORE,

BE IT RESOLVED BY THE MONROE COUNTY COMPREHENSIVE PLAN LAND AUTHORITY:

Section 1. The Governing Board approves the purchase of 1225, 1227-A, and 1227-B Third Street in Key West, more particularly described as Lot 1, Block 3, Sunshine Subdivision Plat #3, at the purchase price of \$890,000 and authorizes staff to close the transaction.

Section 2. The Chairman of the Land Authority Governing Board is hereby authorized to sign a deed conveying title to 1225, 1227-A, and 1227-B Third Street in Key West to the Housing Authority of the City of Key West. Said deed shall restrict future use of the properties as specified in Exhibit A.

PASSED AND ADOPTED by the Monroe County Comprehensive Plan Land Authority at a regular meeting on this _____ day of _____ 2008.

(Seal)

ATTEST:

MONROE COUNTY COMPREHENSIVE
PLAN LAND AUTHORITY

Mark J. Rosch
Executive Director

Charles "Sonny" McCoy
Chairman

Approved for Legal Sufficiency

Larry R. Erskine

EXHIBIT A

AFFORDABILITY COVENANTS

1. Term. These affordability covenants are perpetual, run with the land, and are binding on all present and subsequent owners and mortgagees.
2. Property Use. Use of the property shall be restricted to the provision of affordable housing as defined in section 380.0666(3), Florida Statutes, as said statute may be amended from time to time.
3. Monitoring. Grantee is responsible for ensuring compliance with the affordability covenants contained herein and expressly agrees to furnish, upon Grantor's request, written certification thereof.

AGREEMENT FOR THE PURCHASE OF LANDS

THIS AGREEMENT is made and entered into this _____ day of _____, 2008, is by and between

Ronald K. Heck

hereinafter style the Seller(s), for themselves, their heirs, executors, administrators, successors and assigns, and the MONROE COUNTY COMPREHENSIVE PLAN LAND AUTHORITY (hereinafter, "Land Authority") acting by and through the Executive Director of the LAND AUTHORITY.

WITNESSETH:

1. In consideration of Ten Dollars (\$10.00) in hand, paid by the LAND AUTHORITY, the receipt of which is hereby acknowledged, the Seller(s) agree to sell to the LAND AUTHORITY certain lands upon the terms and conditions hereinafter set forth, and for the price of **\$890,000.00** for all of the lands and other interests, which lands shall include all tenements, hereditaments, together with all water and other rights, easements, appurtenances, and any and all of the Seller's rights in or arising by reason of ownership thereunto belonging, owned by them, situate and lying in the County of Monroe, State of Florida, more particularly described as follows; to-wit:

**Block 3, Lot 1, Sunshine Subdivision Plat No. 3 (PB 2-169)
1225, 1227-A, and 1227-B 3rd Street in Key West
RE# 00051610-000000**

2. The Seller(s) agree that they have full right, power and authority to convey, and that they will convey to the LAND AUTHORITY the fee simple title together with legal and practical access thereto clear, free and unencumbered, except subject to the following easements or reservations:

Existing easements for canals, ditches, flumes, pipelines, railroads, public highways and roads, telephone, telegraph, power transmission lines and public utilities.

The LAND AUTHORITY, at the LAND AUTHORITY'S expense, within the time allowed to deliver evidence of title and to examine same, may have the real property surveyed and certified by a registered Florida surveyor. If the survey discloses encroachments on the real property or that improvements located thereon encroach on setback lines, easements, lands of others, or violate any restrictions, contract covenants, or applicable governmental regulations, the same shall constitute a title defect.

Seller(s) shall convey a marketable title subject only to the aforementioned liens, encumbrances, exceptions or qualification set forth herein. Marketable title shall be determined according to applicable title standards adopted by authority of the Florida Bar and in accordance with law. The LAND AUTHORITY shall have sixty (60) days from the effective date of this Agreement in which to examine title. If title is found defective, the LAND AUTHORITY shall, within this specified time period, notify Seller(s) in writing specifying defect(s). If the defect(s) render title unmarketable the Seller(s) will have one hundred twenty (120) days from receipt of notice within which to remove the defect(s), failing which the LAND AUTHORITY shall have the option of either accepting the title as it then is or rescinding the contract herein; thereupon the LAND AUTHORITY and the Seller(s) shall release one another of all further obligations under this Agreement. The Seller(s) will, if title is found unmarketable, use diligent effort to correct defect(s) in title within the time provided therefore, including the bringing of necessary suits.

3. The Seller(s) further agree not to do, or suffer others to do, any act by which the value or title to said lands may be diminished or encumbered. It is further agreed that any loss or damage occurring prior to the vesting of satisfactory title in the LAND AUTHORITY by reasons of the unauthorized cutting or removal of products therefrom, or because of fire, shall be borne by the Seller(s); and that, in the event any such loss or damage occurs, the LAND AUTHORITY may refuse, without liability, to accept conveyance of said lands, or it may elect to accept conveyance upon an equitable adjustment of the purchase price.
4. The Seller(s) further agree that during the period covered by this instrument officers and accredited agents of the LAND AUTHORITY shall have at all proper times the unrestricted right and privilege to enter upon said lands for all proper and lawful purposes, including examination of said lands and the resources upon them. The Seller(s) hereby waive their rights to any and all claims against the LAND AUTHORITY or Monroe County associated with, or arising from ownership of, said lands and this waiver shall survive closing.
5. The Seller(s) will execute and deliver upon demand of the proper officials and agents of the LAND AUTHORITY a good and sufficient deed of warranty conveying to the LAND AUTHORITY a safe title to the said lands of such character as to be satisfactory to the legal counsel of the LAND AUTHORITY and said deed shall provide that the use, occupation and operation of the rights-of-way, easements and reservations retained therein, shall be subordinate to and subject to such rules and regulations as may be prescribed by the LAND AUTHORITY governing the use, occupation, protection and administration of lands.
6. In consideration whereof the LAND AUTHORITY agrees that it will purchase all of said lands and other interests at the price of **\$890,000.00**. The LAND AUTHORITY further agrees that, after the preparation, execution, delivery and recordation of the deed, and after the legal counsel of the LAND AUTHORITY shall have approved the title thus vested in the LAND AUTHORITY, it will cause to be paid to the Seller(s) the purchase price by a check drawn on the account of the LAND AUTHORITY. The LAND AUTHORITY shall pay the following expenses associated with the conveyance of the property: deed recording fees, settlement fees, abstract fees, title examination fees, the Buyer's attorney's fees, and title insurance, as well as the prorata share of prepaid real property taxes allocable to the period subsequent to the vesting of title in the LAND AUTHORITY, or the effective date of possession of such real property by the same, whichever is earlier. The Seller(s) shall pay the expenses of documentary stamps to be affixed to the deed. Full possession of the premises shall pass to the LAND AUTHORITY as of the date payment is made to the Seller(s) subject only to the reservations stated in Section 2 above.
7. It is mutually agreed that an abstract, title insurance policy or other evidence of title to the property herein contracted to be sold, satisfactory to the legal counsel of the LAND AUTHORITY will be obtained by the LAND AUTHORITY at its expense. The Seller(s) expressly agree herein to furnish to the LAND AUTHORITY any documents in Seller(s)'s possession establishing evidence of title including, but not limited to, abstracts, title commitments, title policies and opinions of title.
8. It is mutually understood and agreed that the LAND AUTHORITY may assign this contract.
9. It shall be the obligation of the Seller(s) to pay all taxes and assessments outstanding as liens at the date title vests of record in the LAND AUTHORITY, whether or not such taxes and assessments are then due and payable.

10. It is mutually understood and agreed that notice of acceptance of this agreement shall be given to the Seller(s) by mail addressed to the Seller(s) at the following address:

**810 Terry Lane
Key West, FL 33040**

and shall be effective upon date of mailing and shall be binding upon all of the Seller(s) without sending a separate notice to each, except as such obligation may be affected by the provisions of paragraph 6 hereof.

11. The property shall be delivered at closing free of any tenant or occupancy whatsoever, unless the tenant is income qualified for affordable housing and otherwise approved by the Key West Housing Authority.
12. The effective date of this agreement shall be that date when the last one of the Seller(s) and the LAND AUTHORITY has signed this agreement.
13. If the Seller(s) wish to proceed with this transaction, the Seller(s) have until **January 28, 2008** to sign and return this contract to the LAND AUTHORITY.
14. The LAND AUTHORITY intends to purchase the subject property as an affordable housing site in partnership with the Key West Housing Authority. Notwithstanding any provision of this Agreement to the contrary, the closing of this transaction is contingent upon:
 - a) funding availability; and
 - b) approval by the Land Authority Advisory Committee and Governing Board; and
 - c) the Key West Housing Authority agreeing to accept title to the property from the LAND AUTHORITY with said title encumbered with affordable housing deed restrictions.

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RESOLUTION NO. 07-313

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, NOMINATING THE PROPERTY LOCATED AT 1225, 1227a, AND 1227b THIRD STREET AND 2107, 2107 REAR, 2109 PATTERSON AVENUE FOR PURCHASE BY THE MONROE COUNTY LAND AUTHORITY FOR USE AS AFFORDABLE HOUSING; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, it is the desire of the City Commission of the City of Key West, Florida to provide additional affordable housing within the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1. That the City Commission hereby nominates the properties located at 1225, 1227a, and 1227b Third Street and 2107, 2107 REAR, and 2109 Patterson Avenue (hereinafter "subject properties") for inclusion on the Land Authority Acquisition List as affordable housing units to be acquired by the Monroe County Land Authority.

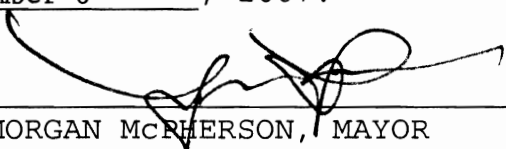
Section 2. In the event the Monroe County Land Authority acquires the subject property, the City Commission hereby requests that the Monroe County Land Authority subsequently convey the subject property to the Housing Authority of the City of Key West to operate as affordable housing rental units.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

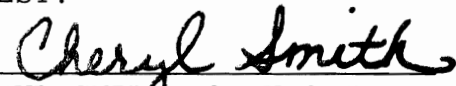
Passed and adopted by the City Commission at a meeting held this 5 day of September, 2007.

Authenticated by the presiding officer and Clerk of the Commission on September 6, 2007.

Filed with the Clerk September 6, 2007.


MORGAN MCPHERSON, MAYOR

ATTEST:


CHERYL SMITH, CITY CLERK

1225, 1227a, and 1227b Third Street



Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing. F.S. 668.6076



Online Data Center

Records Search

Property Information for:

Alternate Key: 1052230
RE Number: 00051610-000000

Property Details

Owner of Record	Property Map
HECK RONALD K 810 TERRY LN KEY WEST FL 33040	<p>Map Size None Small Medium Large Aerial View: Off On</p>
Physical Location	
1225 & 1227 3RD ST KEY WEST	
Legal Description	
SUNSHINE SUB PLAT NO 3 PB 2-169 LOT 1 BLK 3 OR317-35 OR614-390 OR1229-163 OR1360-809R/S OR1360-810R/S OR1454-1753/54 OR1454-1755/56 OR1585-488	
Subdivision:	
Sunshine Subdivision Plat No. 3	
Section, Township, Range	
05 - 68 - 25	
Affordable Housing Yes	
Millage Group	
10KW	
PC Code	
MULTI FAMILY LESS THAN 10UNITS	

Land Details

Land Use Code	Frontage	Depth	Land Area
RESIDENTIAL DRY	75	100	7500 SF

Summary of Buildings

Number of Buildings	Total Living Area

1		3000					
Number of Commercial Buildings		Year Built					
0		1950					
Building Characteristics Building No 1							
Building Type	R3	Condition	G	Quality Grade	550	Effective Age	10
Perimeter	320	Depreciation %	11	Year Built	1950	Special Arch	0
Grnd Floor Area	3000	Functional Obs	0	Economic Obs	0		

Inclusions: R3 includes 3 3-fixture baths and 3 kitchens.

Roof Type	IRR/CUSTOM	Roof Cover	ASPHALT SHINGL	Heat 1	FCD/AIR DUCTED	Heat 2	NONE
Foundation	CONCR FTR	Bedrooms	6	Heat Src 1	ELECTRIC	Heat Src 2	NONE

Extra Features:

2 Fix Bath	0	4 Fix Bath	0	6 Fix Bath	0	Extra Fix	0	Vacuum	0	Security	1	Garbage Disposal	0
3 Fix Bath	1	5 Fix Bath	0	7 Fix Bath	0	Dishwasher	0	Intercom	0	Fireplaces	0	Compactor	0

Sections									
Type	Nbr	Exterior Wall Type	# Stories	Year Built	Attic	A/C	Basement %	Finished Basement %	Area
FLA	1	5:C.B.S.	1	1950	N	Y			750
FLA	10	5:C.B.S.	1	1950	N	Y			750
OPX	2		1	1950			0	0	24
OPX	3		1	1950			0	0	24
SBF	4	1:WD FRAME	1	1990	N	N	0	0	25
PTO	5		1	1990			0	0	300
SBF	6	1:WD FRAME	1	1990	N	N	0	0	25
PTO	7		1	1990			0	0	40
FLA	8	12:ABOVE AVERAGE WOOD	1	2002	N	Y	0	0	1500
OUU	9		1	2001			0	0	316

Miscellaneous Improvements									
Nbr	Impr Type	# Units	Type	Length	Width	Year Built	Roll Year	Grade	Life
2	UB3:LC UTIL BLDG	90	SF	0	0	1959	1960	1	30
3	PT3:PATIO	90	SF	0	0	1959	1960	2	50
4	CL2:CH LINK FENCE	1400	SF	0	0	1964	1965	1	30
5	FN2:FENCES	768	SF	128	6	2001	2002	5	30
6	FN2:FENCES	76	SF	19	4	2001	2002	2	30

Parcel Value History						
Tax Roll Year	Building	Miscellaneous Improvements	Land	Just	Exemptions (not Including Seniors)	Taxable
2007	385,358	7,919	375,000	768,277	0	768,277
2006	463,725	8,237	375,000	754,217	0	754,217
2005	449,955	8,475	262,500	720,930	0	720,930
2004	335,303	8,713	172,500	516,516	25,000	402,309
2003	309,352	9,032	102,750	421,134	25,000	330,028
2002	145,160	9,270	102,750	257,180	25,000	232,180
2001	121,703	2,061	102,750	226,514	0	226,514
2000	130,437	2,681	75,000	208,119	0	208,119
1999	107,551	2,343	75,000	184,894	25,000	130,633
1998	85,435	2,153	75,000	162,588	25,000	118,485
1997	80,553	2,056	60,000	142,609	25,000	107,456
1996	57,189	1,552	60,000	118,741	25,000	93,741
1995	57,189	807	60,000	117,996	0	117,996
1994	51,144	739	60,000	111,884	0	111,884
1993	51,144	758	60,000	111,902	0	111,902
1992	71,548	776	60,000	132,324	25,000	107,324
1991	71,548	793	60,000	132,342	25,000	107,342
1990	67,081	810	56,250	124,141	25,000	99,141

1989	46,403	497	67,500	114,400	25,000	89,400
1988	33,389	451	41,250	75,090	25,000	50,090
1987	32,944	461	27,450	60,855	25,000	35,855
1986	33,125	470	27,450	61,045	25,000	36,045
1985	31,720	0	27,750	59,470	25,000	34,470
1984	29,745	0	27,750	57,495	25,000	32,495
1983	29,768	0	27,750	57,518	25,000	32,518
1982	30,387	0	19,575	49,962	5,000	44,962

Parcel Sales History

Note - Our records are typically two to three months behind from the date of sale. If a recent sale does not show up please give our office time to process it.

Sale Date	Official Records Book/Page	Price	Instrument
06/1999	1585/0488	242,000	<u>WD</u>
06/1995	1360/0809	154,500	<u>WD</u>
10/1992	1229/163	127,000	<u>WD</u>
02/1975	614/390	32,500	<u>00</u>

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