

RESOLUTION NO. 2021- 104

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS AND AUTHORIZING THE COUNTY ADMINISTRATOR OR DESIGNEE, TO EXECUTE A PURCHASE OPTION AGREEMENT WITH TURNSTONE DEVELOPMENT CORPORATION TO PURCHASE PROPERTY LOCATED AT 1850 STATE ROAD 207 FOR FUTURE AFFORDABLE HOUSING DEVELOPMENT.

RECITALS

WHEREAS, the County is a subrecipient of Community Development Block Grant-Disaster Recovery (CDBG-DR) funds from the U.S. Department of Housing and Urban Development (HUD), through Florida Department of Economic Opportunity (DEO); and

WHEREAS, Turnstone Development Corporation, Inc. (Purchaser) is a not-for-profit corporation organized for the purposes of promoting community interest and welfare; and

WHEREAS, the County and Purchaser have entered into a CDBG-DR Award and Development Agreement for the development of proposed, no less than an 80-unit affordable multifamily rental project to be constructed within unincorporated St. Johns County (the "Project"); and

WHEREAS, the County is currently in the process of acquiring the ownership of the real property located at 1850 State Road 207, St. Augustine, Florida, as more particularly described in the Purchase Option Agreement attached as Exhibit A (the Property); and

WHEREAS, the Purchaser has applied to the County to convey the Property to Purchaser for the purpose of constructing the Project; and

WHEREAS, the County and Purchaser have determined that the Property is potentially a suitable location for the Project; and

WHEREAS, the Purchaser has agreed to pay \$600,000 for the property; and

WHEREAS, the Board of County Commissioners has determined that the Property is not needed for County purposes; and

WHEREAS, the County is currently in the process of completing the environmental reviews required under 24 CFR Part 58 (the "Environmental Reviews"); and

WHEREAS, 24 CFR 58.22(a) provides that "neither a recipient nor any participant in the development process may commit non-HUD funds on or undertake an activity or project... if the activity or project would have an adverse environmental impact or limit the choice of reasonable alternatives"; and

WHEREAS, 24 CFR 58.22(d) permits an option agreement on a proposed site or property prior to the completion of the environmental review "if the option agreement is subject to a determination by the recipient on the desirability of the property for the project as a result of the completion of the environmental review in accordance with this part and the cost of the option is a nominal portion of the purchase price"; and

WHEREAS, under Section 125.38, Florida Statutes, the County may convey property not needed for County purposes upon application from an organization not for profit that is organized for the purposes of promoting community interest and welfare; and

WHEREAS, the County and Purchaser wish to enter into a Purchase Option Agreement as permitted under 24 CFR 58.22(d) and Section 125.38, Florida Statutes.

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 terms and authorizes the County Administrator, or designee, to execute the original Purchase Option Agreement form attached and take all steps necessary to move forward to close this transaction.

Section 3. To the extent that there are typographical 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.

Section 4. The Clerk is instructed to file the original Purchase Option Agreement in the Clerk's Office.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 16 day of March, 2021.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Jeremiah R. Blocker
Jeremiah R. Blocker, Chair

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

By: Pam Halterman
Deputy Clerk

RENDITION DATE 3/18/21



EXHIBIT "A" TO RESOLUTION
PURCHASE OPTION AGREEMENT

THIS PURCHASE OPTION AGREEMENT (the "Agreement") is made and entered into as of the ____ day of _____, 20__ by and between **St. Johns County**, a political subdivision of the state of Florida (the "Seller") and **Turnstone Development Corporation**, an Illinois not-for-profit corporation (the "Purchaser").

RECITALS

WHEREAS, Seller is a subrecipient of Community Development Block Grant – Disaster Recovery (CDBG-DR) funds from the U.S. Department of Housing and Urban Development (HUD), through the Florida Department of Economic Opportunity (DEO); and

WHEREAS, Purchaser is a not-for-profit corporation organized for the purposes of promoting community interest and welfare; and

WHEREAS, Seller and Purchaser have entered into a CDBG-DR Award and Development Agreement for the development of a proposed, no less than an 80-unit affordable multifamily rental project to be constructed within unincorporated St. Johns County (the "Project"); and

WHEREAS, Seller and Purchaser have determined that the real property located at 1850 SR 207, St. Augustine, Florida, as more particularly described in Exhibit A attached hereto (the "Property") is potentially a suitable location for the Project; and

WHEREAS, Seller is currently in the process of acquiring ownership of the Property; and

WHEREAS, Seller is currently in the process of completing the environmental reviews required under 24 CFR Part 58 (the "Environmental Reviews"); and

WHEREAS, 24 CFR § 58.22(a) provides that "neither a recipient nor any participant in the development process may commit non-HUD funds on or undertake an activity or project ... if the activity or project would have an adverse environmental impact or limit the choice of reasonable alternatives"; and

WHEREAS, 24 CFR § 58.22(d) permits an option agreement on a proposed site or property prior to the completion of the environmental review "if the option agreement is subject to a determination by the recipient on the desirability of the property for the project as a result of the completion of the environmental review in accordance with this part and the cost of the option is a nominal portion of the purchase price"; and

WHEREAS, Seller and Purchaser wish to enter into a Purchase Option Agreement as permitted under 24 CFR § 58.22(d);

WITNESSETH:

Subject to the terms and conditions of this Agreement, and in consideration of the mutual promises set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Seller and Purchaser agree as follows:

1. **Incorporation of Recitals.** The recitals set forth above are incorporated into this Agreement and are adopted as findings of fact.

2. **Option to Purchase.** Seller grants Purchaser the option to purchase all right, title, and interest of Seller in the Property, subject to the terms and conditions set forth below. Said option shall be subject to a determination by DEO of the desirability of the Property for the Project as a result of the completion of the Environmental Reviews in accordance with the requirements of 24 CFR Part 58.

3. **Exercise of Purchase Option.** Upon completion of the Environmental Reviews and receipt of a determination by DEO of the desirability of the Property for the Project, Seller shall submit written notification to Purchaser. Purchaser shall have thirty days from the date of Seller's notification to submit written notification of its intent to exercise its option to purchase the Property. In the event, Purchaser exercises its option to purchase the Property, the purchase transaction shall be conducted according to the terms and conditions set forth below, and no separate Purchase and Sale Agreement shall be required.

4. **Property.** Upon receipt of notification that the Purchaser intends to exercise its purchase option, Seller shall sell and convey to Purchaser and Purchaser shall purchase from Seller the real property located at 1850 SR 207, St. Augustine, Florida, containing 13.53 acres \pm and more specifically described in Exhibit A attached hereto, together with any and all development rights and billboard leases pertaining to said real property (collectively, the "Property").

5. **Purchase Price and Method of Payment.** The purchase price for the Property shall be Six Hundred Thousand Dollars (\$600,000), payable, as follows:

(a) Within ten (10) days of the execution and delivery hereof, Purchaser shall deposit with Action Title Services of St. Johns, Inc., 3670 US 1 South, St. Augustine, Florida 32145 (the "Escrow Agent"), the sum of Five Hundred Dollars (\$500) as a good faith deposit (the "Initial Deposit"), to be held in escrow according to the terms of this Agreement. The Escrow Agent shall deposit the Initial Deposit and all additional deposits provided for herein when received. The Initial Deposit and all additional sums to be paid as additional deposits shall be referred to collectively herein as the "Deposit". The Initial Deposit shall become nonrefundable at the date of Closing.

(b) Within ten (10) days after the expiration of the Inspection Period, Purchaser shall deposit with Escrow Agent an additional sum of Two Thousand Dollars (\$2,000) (the "Second Deposit"). The Second Deposit shall become non-refundable at the date of Closing.

(c) The Deposit shall be held in escrow by the Escrow Agent in an interest-bearing account at a state or national banking association and disbursed in accordance with the terms and provisions of this Agreement. Except as otherwise provided herein, the Deposit shall be paid over to Seller

and credited against the Purchase Price at the closing of the sale by Seller and the purchase by Purchaser of the Property in accordance with the terms and provisions of this Agreement (herein referred to as the "Closing"). Interest accrued on the Deposit shall be paid to or for the benefit of the Purchaser, unless Seller shall be entitled to receive the Deposit as a result of a default by Purchaser, in which event Seller shall also be entitled to receive such interest.

(d) The balance of the Purchase Price, after credit for the amount of the Deposit paid to the Seller, and less any other credits, adjustments or prorations provided for herein, shall be paid in full by Purchaser to the Escrow Agent for disbursement to Seller at Closing by means of wire transfer of immediately available funds.

6. **Inspection Period.** Purchaser shall have a period of time (the "Inspection Period") within which to conduct such tests, studies, inspections, evaluations, investigations and appraisals of or concerning the Property and the feasibility of Purchaser's Intended Use thereof as Purchaser may desire, including but not limited to verification of necessary utilities and zoning which shall expire November 1, 2021. If Purchaser shall determine the Property is suitable and acceptable, Purchaser shall furnish written notice of such acceptance and intent to proceed (a "Notice To Proceed") to Seller, on or before the expiration of the Inspection Period, and shall pay the Second Deposit to the Escrow Agent as provided above. If the Purchaser shall determine the Property is not suitable or acceptable, Purchaser shall have the right to terminate this Agreement by written notice thereof to Seller, given by Purchaser on or before the end of the Inspection Period. In the event that Purchaser fails to give either notice to Seller on or before the end of the Inspection Period, Purchaser shall be deemed to have elected to proceed in accordance with the provisions of this Agreement under this Paragraph 3. In the event of a timely termination, the Deposit shall immediately be returned to Purchaser by the Escrow Agent, and thereafter the parties shall have no further duties or obligations hereunder except for matters which expressly survive termination.

7. **Access to Property and Information.**

(a) **Access to the Property.** Seller covenants and agrees that from and after the date hereof, and until the Closing Date, it will afford Purchaser, and its authorized representatives and agents, entry upon and access to the Property for the purpose of satisfying itself with respect to the representations, warranties and covenants of the Seller contained herein, and to take soil tests, borings, make surveys or layouts for the improvements, or such other tests, evaluations, or investigations as Purchaser may deem necessary or desirable. In the event Purchaser fails to close for any reason, Purchaser shall repair any damage caused by Purchaser's tests, studies, and inspections of the Property and shall restore the Property to the same condition as existing on the date of this Agreement. Purchaser shall protect, defend, indemnify and hold Seller harmless from and against any liens, claims, losses or damages as a result or arising out of Purchaser's tests, studies, and inspections of the Property or the exercise by the Purchaser of any rights granted to Purchaser hereunder. The obligations arising under this paragraph shall survive Closing and any termination of this Agreement.

(b) **Information Relating to Property.** In order to allow Purchaser to expeditiously and timely complete such tests, studies, etc., as referred to hereinabove, Seller shall deliver or make available to Purchaser within twenty (20) days after the Effective Date any and all surveys, environmental audits or studies, engineering reports, soil tests or reports, wetlands jurisdictional

determinations or reports, or any correspondence concerning any of such topics, which Seller, or any agent or representative of Seller has in its possession or control.

(c) **Cooperation of Seller.** Purchaser is planning to apply for tax exempt bonds from the St. Johns County Housing Finance Authority (HFA) and non-competitive 4% low income housing tax credits from the Florida housing Finance Corporation (FHFC). Seller will employ appropriate efforts to support Purchaser in these pursuits, so long as Seller is not required to suffer or incur any costs, expenses or liability with regard thereto.

8. **Title Insurance.** Before the expiration of the Inspection Period Purchaser shall obtain a title insurance commitment (the "Title Commitment") for an owner's title insurance policy (Alta Form B, Marketability Policy) to be issued by a title insurance company acceptable to Purchaser (the "Title Insurance Company") in the amount of the Purchase Price covering title to the Property on or after the date hereof, showing title vested in the Seller and all matters of record which the Seller's title is subject to. Purchaser shall furnish a copy of the Title Commitment, and all title exceptions referred to therein, to Seller. The standard exceptions for mechanics' liens and parties in possession shall be deleted at Closing upon Seller's execution and delivery by Seller of the Seller's Affidavit required pursuant to Paragraph 13(a)(ii) herein below. The Title Commitment shall be conclusive evidence of good title as to all matters to be insured by the policy, subject to the exceptions as therein stated. The cost of said Title Insurance policy to be issued pursuant thereto shall be paid by Purchaser on or before Closing.

9. **Survey.** Purchaser shall obtain a boundary survey (the "Survey") of the Property. The Survey shall be certified to the Purchaser, the Seller and the Title Insurance Company by the surveyor as having been made in compliance with the minimum technical standards adopted for surveys conducted in the State of Florida, which Survey shall also be in form and content satisfactory to the Title Insurance Company for the purposes of issuing the owner's title insurance policy required by this Agreement, and deleting there from the standard general exception for matters which might be revealed by an accurate survey of the Property. Said Survey shall show and designate any and all matters disclosed by the Title Commitment and all other easements, rights of way, encroachments, overlaps or improvements located on the Property. The Survey shall contain the legal description of the Property by appropriate legal description. The cost of the Survey shall be borne by Purchaser.

10. **Title and Survey Objections.** Within thirty (30) days after the receipt of the Title Commitment, Purchaser shall provide Seller with written notice of any matters set forth or shown in the Title Commitment or Survey which are unacceptable to Purchaser because it renders title unmarketable in accordance with Florida law or does not allow Purchaser's Intended Use (the "Title Objections"). Any matters set forth or shown in the Title Commitment or Survey to which Purchaser does not timely object shall be referred to collectively herein as the "Permitted Exceptions." Seller shall have until the Closing Date within which to use its best efforts to cure such Title Objections to the satisfaction of the Purchaser and the Title Company. In the event Seller fails or refuses to cure any Title Objection prior to the Closing Date, then Purchaser may, at its option (i) terminate this Agreement, and receive a refund of the Deposit, whereupon the Agreement shall be deemed null and void and of no force and effect, and no party hereto shall have any further rights, obligations or liability hereunder; or (ii) accept title to the Property subject to such Title Objection, without reduction of the Purchase Price. At Closing, Seller shall provide the

Title Company with such affidavits or other documents as are necessary to enable the Title Company to remove the standard exceptions from the Title Policy.

11. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) Seller has a contract to purchase the Property and expects to purchase the Property in April 2021. Seller has the full right, power and authority to enter into and deliver this Agreement and to consummate the purchase and sale of the Property in accordance herewith and to perform all covenants and agreements of Seller hereunder.

(b) Except for the liens, encumbrances or charges against the Property of record or which are otherwise specifically disclosed in this Agreement, Seller has no knowledge of any other liens, encumbrances, unpaid bills to vendors, outstanding obligations or charges (contingent or absolute) in existence against such Seller or any business conducted thereon, or any existing undisclosed or unrecorded liens, encumbrances or charges, which could adversely affect title to the Property after the Effective Date hereof and prior to the Closing Date, and Seller has no knowledge of any matters pending that could result in a lien against the Property, or in any material way substantially adversely affect title to the Property.

(c) Seller has not received any notice, and has no actual knowledge, that the Property, or any portion thereof, is or will be subject to or affected by any condemnation or eminent domain

(d) The Seller acknowledges that the Purchaser's intent is to construct ninety-six (96) multifamily apartments plus a clubhouse and picnic pavilion (Purchaser's Intended Use).

(e) To Seller's knowledge there are no public improvements which have been ordered to be made and/or which have not heretofore been assessed, and there are no special, general, or other assessments pending, or, threatened against or affecting the Property.

(f) Seller acknowledges that an entity has a long-term lease of the Property and that Seller will terminate the lease prior to Closing.

(g) No person, firm or other legal entity other than Purchaser has any right or option whatsoever to acquire the Property or any portion thereof, or any interest therein.

12. **Representations, Warranties and Covenants of the Purchaser.** Purchaser hereby represents, warrants and covenants to and with Seller as follows:

(a) The person or persons executing this Agreement on behalf of the Purchaser are fully and duly authorized to do so by Purchaser and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Purchaser, have been duly and legally taken.

(b) Purchaser has the full right, power and authority to enter into and deliver this Agreement and to consummate the purchase and sale of the Property in accordance herewith and to perform all covenants and agreements of Purchaser hereunder.

(c) Purchaser shall not modify, cancel, extend or otherwise change in any manner any of the terms, covenants or conditions of any land use or development approvals or permits for the Property, nor grant any easements or licenses affecting the Property, nor take any legal action in connection with the Property which will affect title to the Property, nor enter into any contracts for the sale or lease of the Property, without the express prior written consent of Seller, which consent shall not be unreasonably withheld.

13. **Continuing Representations and Warranties.** The representations and warranties of the parties contained herein shall be deemed to be continuing representations and warranties which are true and correct in all material respects on the Effective Date hereof and shall remain true and correct at all times up to the Closing Date, with the same force and effect as though such representations and warranties had been made as of Closing; provided, however, that, no representations or warranties of either party shall survive Closing, unless specifically provided to so survive herein, or in the Closing documents.

14. **Conditions Precedent to Obligations of the Purchaser.** The obligation of Purchaser hereunder to close upon the purchase of the Property is subject to and contingent upon the following conditions (the "Purchaser Contingencies") having been met or satisfied to the satisfaction of Purchaser:

(a) Purchaser shall obtain or receive an allocation of tax exempt bonds from the HFA sufficient, in the Purchaser's sole discretion, to allow for the Purchaser's Intended Use;

(b) Purchaser shall obtain or receive an allocation of non-competitive 4% low income housing tax credits from the FHFC sufficient, in the Purchaser's sole discretion, to allow for the Purchaser's Intended Use; and

(c) The Purchaser shall have received a favorable Credit Underwriting Report from the FHFC.

In the event that all such conditions have not been satisfied on or before the Closing Date, then the Purchaser, at Purchaser's sole option may (i) terminate this Agreement by giving written notice to the Seller and the Escrow Agent, whereupon the Deposit shall be paid to Seller by the Escrow Agent if the Inspection Period has expired, and thereafter neither party shall have any further obligation hereunder; or (ii) waive this contingency and proceed to Closing.

15. **Closing.**

(a) Subject to the terms and conditions hereof, the Closing of this transaction shall be held on or before November 30, 2021 (the "Closing Date"), at 10:00 A.M., or such other time as may be mutually agreed upon by Seller and Purchaser, at the offices of Escrow Agent or by mail. At Purchaser's option, the closing may be held sooner than the foregoing date, so long as Purchaser gives Seller not less than ten (10) days notice of the Closing Date.

(b) Seller shall deliver possession of the Property to Purchaser on the Closing Date.

16. Closing Documents.

(a) Seller shall execute and/or deliver to Purchaser at Closing the following:

(i) A County Deed executed by Seller conveying fee simple title of the Property to Purchaser, subject only to the Permitted Exceptions;

(ii) A Seller's Affidavit sufficient in form and content sufficient to satisfy the requirements of Section 627.7842(b) and (c), Florida Statutes and to allow deletion of all of the standard ALTA general exceptions (other than those exceptions requiring a current survey for deletion) from the Title Commitment;

(iii) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(iv) An assignment or assignments of all of Seller's right, title and interest with regard to all development rights, permits, licenses, consents, approvals, soil tests, development plans engineering plans or specifications, tests, reports, studies, appraisals, analyses, or transportation capacity reservations or certificates, and similar documents or information which Seller may have in its possession and pertaining exclusively to the Property (the "Development Rights");

(v) Closing Statement; and

(vi) Such other customary documents as reasonably may be reasonably required to consummate the transaction contemplated by this Agreement, or which may be required by the Title Company in order to issue the Title Policy as required by the Title Commitment.

(b) Purchaser shall execute and/or deliver to Seller at Closing:

(i) The Closing Statement;

(ii) The Purchase Price, subject to credits and proration as provided herein;
and

(iii) All documents required hereunder in order to consummate this Agreement, and such other customary documents as reasonably may be required to consummate the transaction contemplated by this Agreement, or which may be required by the Title Company in order to issue the title policies described in this Agreement.

17. Closing Expenses. The cost of documentary stamps on the Deed and costs and expenses of the title insurance premium and any title search charges or other charges pertaining to the Title Commitment and the owner's title insurance policy and of any corrective instruments or actions shall be paid by Seller on or before Closing. The cost of recording the Deed, shall be paid by the Purchaser on or before Closing. Each party shall bear and pay its own attorneys' fees and expenses.

18. Prorations and Reimbursements.

(a) **Real Estate Taxes.** Real estate taxes for the year of Closing shall be prorated on an accrual basis as of the Closing Date, based upon the November discount amount pertaining to the most recent ascertainable taxes. Any other assessments on the Property shall be prorated in the same manner as taxes.

19. Default.

(a) If the sale contemplated by this Agreement is not completed as a result of a default or breach by Purchaser of any material obligation hereunder, Seller shall be entitled to receive and retain the earnest money deposit as full and complete liquidated damages and neither party shall be under any further obligation hereunder. Such liquidated damages shall be Seller's sole and exclusive remedy for Purchaser's default or breach.

(b) If the sale contemplated by this Agreement is not completed as a result of a default of Seller, Purchaser's sole remedies shall be to either (i) seek specific performance of this Agreement or (ii) terminate this Agreement and demand and receive a refund of the Deposit.

20. Real Estate Commission.

(a) **Broker.** Purchaser and Seller represent that neither has engaged a broker with respect to this transaction. Purchaser and Seller agree to hold each other harmless from any claims made by any Broker regarding this transaction.

21. Condemnation and Condition of Property. If, prior to Closing, the Property or any material portion thereof in the reasonable discretion of Purchaser, is condemned or taken under power of eminent domain, or if Seller receives any notice or knowledge that any such taking is threatened or contemplated by any governmental agency or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Purchaser in writing. Purchaser shall then have the options of either (a) terminating this Agreement and receiving a full refund of the Deposit paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Purchaser shall make such election by giving written notice there to Seller at any time prior to Closing. If prior to Closing the Property is damaged by toxic or hazardous waste, fire, flood, sinkholes or other casualty, and otherwise become unusable for Purchaser's intent, Purchaser shall then have the options of either (a) terminating this Agreement and receiving a full refund of the Deposit paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such damage. Purchaser shall make such election by giving written notice there to Seller at any time prior to Closing.

22. Escrow Agent and Escrow Procedure. Purchaser and Seller authorize Escrow Agent to receive, deposit, and hold funds and other items in escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Agreement, including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any

person for misdelivery of escrow items to Purchaser or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Agreement or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover reasonable attorney's fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

23. **Contract Construction.** Purchaser and Seller acknowledge that this Agreement was prepared after substantial negotiations between the parties. This Agreement shall not be interpreted against either party solely because such party or its counsel drafted the Agreement.

24. **Notices.** Any notice required or permitted to be given under this Agreement shall be in writing, and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by electronic mail, or deposited with any nationally or regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows:

If to Purchaser:

Turnstone Development Corp.
Attn: William Schneider
56 E. North Avenue, Suite 100
Northlake, IL 60
Telephone: 312-453-0615
Email: Bsneider@turnstonedev.org

With copy to:

Michael Hartman
Telephone: 321-223-8650
Email: mhartman@turnstonedev.org

If to Seller:

St. Johns County Board of County Commissioners
Administration Building
500 San Sebastian View
St. Augustine, FL 32084
Attn.: _____
Email: _____

With copy to:

Office of the County Attorney
500 San Sebastian View
St. Augustine, FL 32084

Escrow Agent:

Action Title Services of St. Johns, Inc.
Craig Herzog, President
3670 US 1 South
St. Augustine, Florida 32145

or such other address either party from time to time specify in writing to the other.

25. **Miscellaneous.**

(a) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) **Amendments and Termination.** Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(c) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

(d) **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

(e) **Effective Date.** The "Effective Date" of this Agreement shall be the date that the last party shall have agreed to the terms and conditions hereof and executed this Agreement, and a fully executed copy of this Agreement shall have been returned to the other party.

(f) **Time.** Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended to 5:00 P.M. on the next ensuing business day.

(g) **Acceptance.** If this Agreement is not executed and delivered by both parties on or before April 30, 2021, it shall be null and void.

(h) **Conditions of Property.** Except as specifically set forth herein, Seller hereby disclaims all warranties of any kind or nature whatsoever, whether expressed or implied, including but not limited to, warranties with respect to the soil conditions or the suitability of the Property for Purchaser's Intended Use. Purchaser acknowledges that it is not relying on any representations of any kind or nature made by Seller, or any of its employees or agents, other than as specifically set forth herein, and that, in fact, no such representations were made. Buyer further acknowledges that, except as specifically herein provided, it is purchasing the Property "AS IS" and "with all faults."

**[REMAINDER OF PAGE LEFT BLANK
INTENTIONALLY]**

IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be executed as of the dates set forth below.

PURCHASER

Turnstone Development Corporation, an Illinois corporation

By: _____
Name: William Schneider
Title: Executive Director

Date: _____

SELLER

St. Johns County, a political subdivision of the state of Florida

By: _____
Name: _____
Title: _____

Date: _____

ESCROW ACKNOWLEDGMENT

Receipt of the Deposit in the amount of _____ Hundred and No/100 Dollars (\$ _____) referred to above is hereby acknowledged, paid by check and subject to clearance, this _____ day of _____, _____. We agree to hold the Deposit according to the terms of this Agreement.

Escrow Agent

By: _____

Name: _____

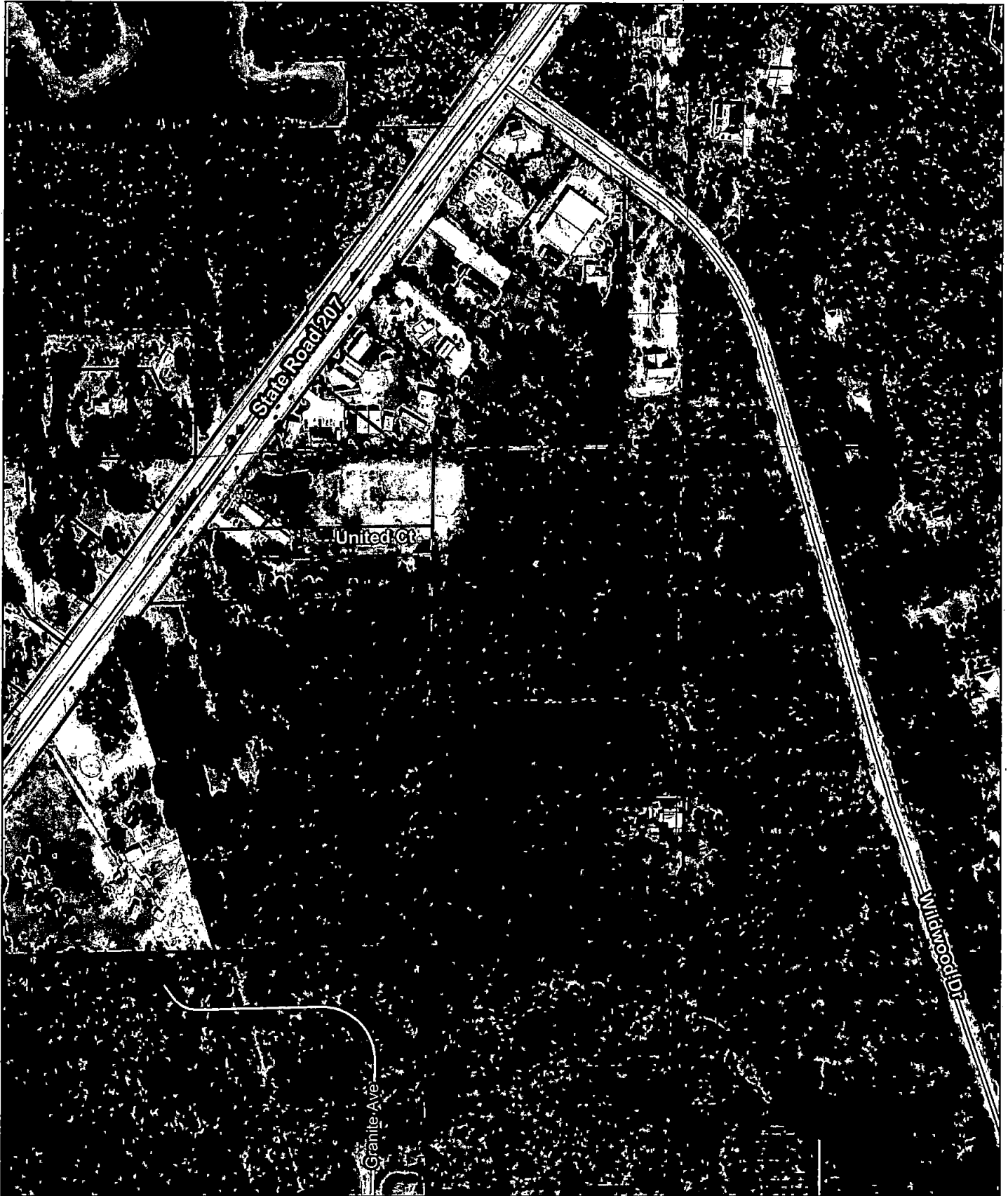
Title: _____

Exhibit "A"

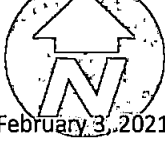
A PARCEL OF LAND SITUATED IN SECTION 3, TOWNSHIP 8 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SAID SECTION 3; THENCE SOUTH 00 DEGREES 45 MINUTES 16 SECONDS WEST ON THE EAST LINE OF SAID SECTION 3, A DISTANCE OF 661.83 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3433, PAGE(S) 1967 (PARCEL 2) OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 88 DEGREES 49 MINUTES 31 SECONDS WEST, ALONG THE NORTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3433, PAGE(S) 1967 (PARCEL 2) AND OFFICIAL RECORDS BOOK 5064, PAGE(S) 645 (PARCEL 1), A DISTANCE OF 660.10 FEET; THENCE NORTH 00 DEGREES 51 MINUTES 13 SECONDS EAST, ALONG THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5064, PAGE(S) 645 (PARCEL 1), AND THE EAST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2325, PAGE(S) 922, OF SAID PUBLIC RECORDS, A DISTANCE OF 388.77 FEET TO THE NORTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2325, PAGE(S) 922; THENCE SOUTH 88 DEGREES 48 MINUTES 32 SECONDS WEST, ALONG THE NORTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2325, PAGE(S) 922, A DISTANCE OF 660.95 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD No. 207, AS IT CURRENTLY EXISTS; THENCE NORTH 36 DEGREES 21 MINUTES 33 SECONDS EAST ON SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 86.86 FEET TO A JOG IN SAID EASTERLY RIGHT OF WAY LINE; THENCE SOUTH 53 DEGREES 38 MINUTES 27 SECONDS EAST, ALONG SAID JOG, A DISTANCE OF 10.00 FEET; THENCE NORTH 36 DEGREES 21 MINUTES 33 SECONDS EAST, ALONG SAID JOG, A DISTANCE OF 10.00 FEET; THENCE NORTH 53 DEGREES 38 MINUTES 27 SECONDS WEST, ALONG SAID JOG, A DISTANCE OF 10.00 FEET; THENCE NORTH 36 DEGREES 21 MINUTES 33 SECONDS EAST, ON SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.00 FEET TO A JOG IN SAID EASTERLY RIGHT OF WAY; THENCE SOUTH 53 DEGREES 38 MINUTES 27 SECONDS EAST, ALONG SAID JOG, A DISTANCE OF 10.00 FEET; THENCE NORTH 36 DEGREES 21 MINUTES 33 SECONDS EAST, ALONG SAID JOG, A DISTANCE OF 10.00 FEET; THENCE NORTH 53 DEGREES 38 MINUTES 27 SECONDS WEST, ALONG SAID JOG, A DISTANCE OF 7.88 FEET TO THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4608, PAGE(S) 1703, OF SAID PUBLIC RECORDS; THENCE NORTH 88 DEGREES 51 MINUTES 29 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4608, PAGE(S) 1703, A DISTANCE OF 1116.57 FEET TO THE POINT OF BEGINNING.

THE AFOREDESCRIBED PARCEL CONTAINS 13.534 ACRES MORE OR LESS.



2019 Aerial Imagery



February 3, 2021

Salvation Army to County-Turnstone-CDBG Purchase Option Agreement

Land Mgmt. Systems
Real Estate Division
209-0796

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.

