

This document prepared by:

Lee County Attorney's Office
Post Office Box 398
Fort Myers, Florida 33902-0398

STRAP No.: 19-45-26-00-00002.0000

REAL ESTATE SALES AGREEMENT

THIS AGREEMENT for real estate purchase and sale is made this 6th day of April, 2021, between LEE COUNTY, a political subdivision of the State of Florida (Seller), and 1227 HOLDINGS, LLC, (Buyer), whose address is 12811 Commerce Lakes Drive, Ste. 28, Fort Myers, FL 33913, as follows:

1. **AGREEMENT TO SELL AND PURCHASE:** Seller agrees to sell and Buyer agrees to purchase, subject to the terms and conditions set forth below, all right, title and interest in that certain parcel of land located in Lee County, Florida, and legally described in "Exhibit A" attached to this agreement (the "Property").

2. **PURCHASE PRICE:** The purchase price for the property will be \$[REDACTED], payable by certified U. S. funds at closing.

3. **DEPOSIT:** Within three (3) days of Buyer's execution of this Agreement, Buyer will deposit with Duncan & Associates, P.A., 1601 Jackson Street, Suite 101, Fort Myers, FL 33901 (the "Escrow Agent") the sum of \$[REDACTED] that will be credited against the purchase price at closing. Duncan & Associates, P.A., shall also serve as the title agent/closing agent.

4. **TITLE:** At closing, Seller will convey to Buyer title to the property by Statutory County Deed. The parties understand and agree that Buyer is purchasing the property in an "as is" condition and no express or implied warranties or guarantees exist with respect to marketable title or the ability of Buyer to obtain title insurance on the property. Buyer acknowledges responsibility for any inquiries or investigations regarding property title. The parties also agree that Seller has no obligation or liability for the cost to correct any deficiencies discovered by Buyer through investigation or inquiry.

5. **INSPECTION/TERMINATION:** Buyer has a one-hundred eighty (180) day inspection and termination period that commences on the Effective Date of this agreement (the "Effective Date" is the date it is signed by the last of the parties signing below). During that period, Buyer may perform any inspections or other types of inquiries on or concerning the property at Buyer's sole expense. Buyer may, in Buyer's sole discretion and as a result of inspection or inquiry, terminate this agreement within one-hundred eighty (180) days of the Effective Date by delivering written notice to the County.

Upon appropriate termination by the Buyer, the Seller will authorize the Escrow Agent to return Buyer's deposit and no further obligations will exist under this Agreement.

6. APPROVAL PERIOD:

- a. Buyer, its consultants and other agents shall have until the expiration of the Approval Period to obtain all zoning, building, land use, environmental and other permits and approvals necessary for Buyer to construct a commercial building on the Property and use the Property for its intended purpose as a craft brewery. Buyer will pursue a zoning change and will pursue building, land use, environmental and other permits in a diligent and professional manner.
- b. Seller shall cooperate with Buyer in obtaining or satisfying the requirements of all permits and approvals. Upon request by Buyer, Seller will in a diligent and timely manner, so as not to cause Buyer to miss any applicable deadlines, execute all applications, requests and such other instruments as Buyer may reasonably request in connection with the approval process, including but not limited to a general authorization letter to allow Buyer to seek any necessary zoning change, permits and approvals.
- c. If during the Approval Period, Buyer for any reason is unable to obtain any necessary zoning change, permit or approval, Buyer may elect to terminate this Agreement by notice given to Seller on or before the expiration of the Approval Period, in which event the Deposit shall be returned to Buyer, and thereupon neither Buyer nor Seller shall have any further rights or obligations under this Agreement. If Buyer fails to make such election then the contingency set out in this Section shall be deemed satisfied and of no further force or effect.
- d. The Approval Period will expire one (1) year after the Effective Date.

7. SPECIAL CONDITIONS: The parties acknowledge that this Sales Agreement is contingent on and if necessary the Closing date will be extended for:

- a. Approval of the sale by the Federal Aviation Administration (FAA) and the issuance of a Letter or Deed of Release.
- b. Buyer diligently pursuing rezoning of the Property to Commercial Planned Development or a new community future land use category or other classification acceptable to Buyer that will permit Commercial Retail, Office and Industrial uses by applying for rezoning within sixty (60) days of the Effective Date and thereafter making every reasonable effort to move the rezoning process forward.

- c. Buyer obtaining a written commitment within forty-five (45) days after the Effective Date for a loan in the principal amount of \$ [REDACTED] and with terms acceptable to Buyer. Buyer will make application within 14 days after Buyer executes this Agreement and will exercise reasonable diligence to obtain a loan commitment and, thereafter to satisfy the terms and conditions of the commitment and close the loan. If Buyer fails to obtain or fails to waive Buyer's rights under this subparagraph within the time for obtaining a commitment or, after diligent effort, fails to meet the terms and conditions of the commitment, then either party thereafter, by written notice to the other, may cancel this Agreement and Buyer shall be refunded the deposit.
- d. If Buyer is unable to satisfy all Special Conditions, Buyer may in its sole discretion either: i) give Seller written notice of Buyer's election to waive any of the Special Conditions and proceed with Closing or ii) give Seller written notice that Buyer is unable to satisfy all Special Conditions and Buyer elects to terminate this Agreement. If Buyer elects to terminate this Agreement pursuant to this subparagraph, upon giving the required written notice, the Escrow Agent shall promptly return the Buyer's deposit and the parties shall be released from all further obligations under this Agreement.

8. **DOCUMENTS AND EXPENSES:** Seller will prepare and execute the Statutory Deed. Buyer is responsible for all other costs resulting under this Agreement including but not limited to documentary stamps on deeds, survey or audit costs, special assessment costs that become payable after closing, broker's fees, and other types of closing costs.

Buyer will, within 30 days of the Effective Date, obtain from a title insurance company acceptable to Buyer ("Title Company"), a title commitment to issue and deliver to Buyer at Closing an A.L.T.A. Form B Florida title commitment ("Title Commitment"). Buyer shall pay the promulgated premium for the owner's title insurance policy issued at Closing.

9. **TIME AND BINDING AGREEMENT:**

- a. Time is of the essence for closing this transaction.
- b. Buyer's written acceptance of this offer constitutes a binding agreement between the parties, their successors and assigns for the purchase and sale of the property.

10. **FAILURE OF PERFORMANCE; ATTORNEY'S FEES:**

- a. If the Buyer alone defaults or otherwise fails to perform under this agreement, the parties agree Seller may, after providing written notice to Buyer as to default, and upon Buyer's failure to cure within the 30 day period, retain all deposits paid by Buyer as the agreed upon liquidated

damages, consideration for this agreement and as full settlement of any claims. Thereafter, both parties are relieved of any further obligation under this agreement.

- b. If Seller alone defaults or otherwise fails to perform under this agreement, after thirty (30) days written notice from the Buyer to Seller concerning the default, and upon Seller's failure to cure within the 30 day period, the parties agree Buyer may terminate this agreement and receive a refund of any deposits paid to Seller as agreed upon damages and full settlement of any claims. Thereafter, both parties are relieved of any further obligations under this agreement.
- c. The prevailing party in any litigation arising out of this agreement is entitled to receive reasonable attorney's fees from the non-prevailing party.

11. **REAL ESTATE BROKERS:** Buyer hereby agrees to indemnify and hold the Seller harmless from and against any claims of a real estate broker claiming by or through Buyer.

12. **CLOSING:** Closing shall take place during normal business hours at such location as Seller may select, within thirty (30) days after the later of the date the Board of County Commissioners awards the sale of subject property to the Buyer and executes this agreement; or the FAA issues its Deed or Letter of Release; or the end of the Approval Period or Buyer's waiver of all or any portion of the Approval Period.

13. **ASSIGNMENT:** The Buyer may not transfer or assign this real estate contract absent express written approval by Lee County acting through its Board of County Commissioners.

14. **AMENDMENT, OTHER AGREEMENTS:** Any amendments to the provisions of this agreement must be in writing, attached and incorporated into this document and signed or initialed by all parties. This agreement represents the entire agreement between the parties.

IN WITNESS WHEREOF, the Lee County Board of County Commissioners and Buyer have executed this Agreement as of the date and year first above written.

Witness:

Printed Name of Witness

Witness:

Printed Name of Witness

1227 HOLDINGS, LLC, Buyer

Robert Whyte, III, Manager

Date

ATTEST: LINDA DOGGETT
CLERK OF COURTS

By: Joyce Townsend
Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

By: [Signature]
Chair or Vice Chair

APPROVED AS TO FORM FOR THE
RELIANCE OF LEE COUNTY ONLY:

By: [Signature]
Office of County Attorney

PARCEL B

A PARCEL OF LAND IN SECTIONS 17 AND 18, TOWNSHIP 45 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING A PORTION OF "PARCEL 35" AS DESCRIBED IN OFFICIAL RECORDS BOOK 1399, PAGE 1901, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA, AND BEING DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTH 1/4 CORNER OF SECTION 17, TOWNSHIP 45 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE RUN N 01° 00' 01" W, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 17, ALSO BEING THE EAST LINE OF "PARCEL 35" AS DESCRIBED IN OFFICIAL RECORDS BOOK 1399, PAGE 1901, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA, 2663.67 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4; THENCE S 89° 30' 41" W, ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4, AND THE NORTH LINE OF SAID "PARCEL 35", A DISTANCE OF 808.27 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF "PARCEL 6" OF THAT CERTAIN RELEASE GRANTED TO THE LEE COUNTY PORT AUTHORITY BY THE FEDERAL AVIATION ADMINISTRATION DATED JULY 12, 1990 AND THE POINT OF BEGINNING; THENCE CONTINUE S 89° 30' 41" W, ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4, AND THE NORTH LINE OF SAID "PARCEL 35", A DISTANCE OF 1302.29 FEET; THENCE S 53° 57' 54" W, ALONG THE NORTHWESTERLY LINE OF SAID "PARCEL 35", A DISTANCE OF 1025.93 FEET TO AN INTERSECTION WITH THE EASTERLY LINE OF A NORTHWESTERLY PROTRUSION OF AFORESAID "PARCEL 6"; THENCE S 36° 01' 14" E, ALONG SAID EASTERLY LINE, 62.78 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23° 31' 07", A DISTANCE OF 123.14 FEET TO THE POINT OF TANGENCY; THENCE S 12° 30' 05" E, A DISTANCE OF 80.71 FEET TO AFORESAID NORTHERLY LINE OF "PARCEL 6"; THENCE N 77° 22' 59' 42" E, ALONG SAID NORTHERLY LINE, 566.16 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 3114.04 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24° 00' 00", A DISTANCE OF 1304.41 FEET TO A POINT OF TANGENCY; THENCE N 53° 59' 42" E, A DISTANCE OF 359.18 FEET TO THE POINT OF BEGINNING.

SAID PARCEL B CONTAINING 20.64 ACRES (MORE OR LESS)

PARCEL C

A PARCEL OF LAND IN SECTION 18, TOWNSHIP 45 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING A PORTION OF "PARCEL 35" AS DESCRIBED IN OFFICIAL RECORDS BOOK 1399, PAGE 1901, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA, AND BEING DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTH 1/4 CORNER OF SECTION 17, TOWNSHIP 45 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE RUN N 01° 00' 01" W, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 17, ALSO BEING THE EAST LINE OF "PARCEL 35" AS DESCRIBED IN OFFICIAL RECORDS BOOK 1399, PAGE 1901, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA, 2663.67 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4; THENCE S 89° 30' 41" W, ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4, AND THE NORTH LINE OF SAID "PARCEL 35", A DISTANCE OF 2110.56 FEET; THENCE S 53° 57' 54" W, ALONG THE NORTHWESTERLY LINE OF SAID "PARCEL 35", A DISTANCE OF 1145.94 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 53° 57' 54" W, ALONG THE NORTHWESTERLY LINE OF SAID "PARCEL 35", A DISTANCE OF 654.96 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF "PARCEL 6" OF THAT CERTAIN RELEASE GRANTED TO THE LEE COUNTY PORT AUTHORITY BY THE FEDERAL AVIATION ADMINISTRATION DATED JULY 12, 1990 AND A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 4743.66 FEET, THROUGH WHICH A RADIAL LINE PASSES BEARING N 20° 58' 38" W; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 07° 45' 57", A DISTANCE OF 642.96 FEET TO AN INTERSECTION WITH THE WESTERLY LINE OF A NORTHWESTERLY PROTRUSION OF AFORESAID "PARCEL 6"; THENCE N 12° 30' 05" W, ALONG SAID WESTERLY LINE, 80.87 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 180.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23° 31' 09", A DISTANCE OF 73.89 FEET TO A POINT OF TANGENCY; THENCE N 36° 01' 14" W, 62.57 FEET TO THE POINT OF BEGINNING.

SAID PARCEL C CONTAINING 1.51 ACRES (MORE OR LESS)



AGENDA ITEM REPORT

DATE: April 6, 2021
 DEPARTMENT: County Attorney
 REQUESTER: Richard Wm. Wesch
 TITLE: Approve Sale of Surplus Airport Property at Commerce Lakes Drive

I. MOTION REQUESTED

Request Board convene as Board of County Commissioners to approve sale of surplus real property per award of RFB #19-03, Sale of Surplus Real Property – Commerce Lakes Drive Parcel to 1227 Holdings, LLC, in the amount of \$ [REDACTED]; authorize the Chair or Vice-Chair to execute the negotiated Real Estate Sales Agreement and all necessary closing documents for the sale.

II. ITEM SUMMARY

Approves Real Estate Sales Agreement for the approximately 22.14 acre Commerce Lakes Drive Parcel (declared surplus property) following solicitation of competitive bids and receipt of May 2, 2019 Letter of Release (AIP Grant-Obligated Land) from the Federal Aviation Administration.

III. BACKGROUND AND IMPLICATIONS OF ACTION

A) Board Action and Other History

On December 19, 2018, the Port Authority advertised Request for Bids (RFB) 19-03 seeking competitive bids for the Sale of Surplus Real Property, an approximately 22.14 acre Commerce Lakes Drive Parcel, located north of the Southwest Florida International Airport ("Airport"). The Parcel actually consists of two smaller parcels located on opposite corners of Commerce Lakes Drive and separated from the north side of the Airport by Daniels Parkway.

RFB 19-03 was advertised in accord with Section 125.35, Florida Statutes and federal law. On January 15, 2019, the Port Authority received a single bid from 1227 Holdings, LLC, in the amount of \$ [REDACTED]. The bid amount exceeded the minimum bid amount set out in the Request for Bids and the most recent appraised value for the Parcel.

On June 27, 2019, the Board awarded the bid to 1227 Holdings, LLC. On March 12, 2020, the Board approved a sales agreement with the buyer. However, due to COVID-19, the buyer elected not to proceed with the purchase of the property. Negotiations recommenced after some delays, and, after extensive due diligence review by 1227 Holdings and negotiations with Port Authority staff, the buyer has agreed to the attached Real Estate Sales Agreement. The deal points are as follows:

- The sales price ([REDACTED]) is unchanged from the previously approved agreement.
- The revised agreement has an approval period provision (section 6) that gives the buyer up to one (1) year after approval to obtain all zoning changes necessary for the buyer to construct a commercial building on the property and use the property for its intended purpose as a craft brewery. 1227 Holding, LLC is currently in the process of pursuing the necessary rezoning through the County to Mixed-Use Planned Development and expects to complete this well before the expiration of the approval period.
- The agreement reflects that if the buyer is unable to obtain the zoning change, it may elect to terminate the agreement by notice to the County before the expiration of the one (1) year approval period.

Staff recommends the Board of County Commissioners approve the attached Real Estate Sales Agreement and authorize the Chair or Vice-Chair to execute the Agreement, together with all closing documents necessary to complete sale of the Parcel.

B) Policy IssuesC) BoCC GoalsD) AnalysisE) Options

IV. FINANCIAL INFORMATION

A)	Current year dollar amount of item:	[REDACTED]
B)	Is this item approved in the current budget?	N/A
C)	Is this a revenue or expense item?	Revenue
D)	Is this Discretionary or Mandatory?	Discretionary

E)	Will this item impact future budgets? If yes, please include reasons in III(D) above.	No
F)	Fund: Program: Project: Account Strings:	
G)	Fund Type?	
H)	Comments:	

V. RECOMMENDATION

Approve

VI. TIMING/IMPLEMENTATION**VII. FOLLOW UP****ATTACHMENTS:**

Description

Upload Date

Type

[Commerce Lakes - Port Authority Green Sheet](#)

3/23/2021

Backup Material

[Commerce Lakes Parcel - Agreement](#)

3/23/2021

Agreement

REVIEWERS:

Department	Reviewer	Action	Date
County Attorney	Wesch, Richard Wm.	Approved	3/30/2021 - 1:29 PM
Budget Services	Henkel, Anne	Approved	3/30/2021 - 1:35 PM
Budget Services	Winton, Peter	Approved	3/30/2021 - 1:39 PM
County Attorney	Wesch, Richard Wm.	Approved	3/31/2021 - 8:31 AM
County Manager	Salyer, Glen	Approved	3/31/2021 - 9:21 AM

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. REQUESTED MOTION/PURPOSE: Request Board approve Real Estate Sales Agreement to sell Commerce Lakes Drive Parcel to 1227 Holdings, LLC, in the amount of \$[REDACTED] and recommend the Board of County Commissioners authorize the Chair or Vice-Chair to execute Real Estate Sales Agreement and all necessary closing documents. 2. FUNDING SOURCE: N/A 3. TERM: N/A 4. WHAT ACTION ACCOMPLISHES: Approves Real Estate Sales Agreement for approximately 22.14 acre Commerce Lakes Drive Parcel (declared surplus property) following solicitation of competitive bids and receipt of May 2, 2019 Letter of Release (AIP Grant-Obligated Land) from the Federal Aviation Administration.	5. CATEGORY: Administrative Agenda 6. ASMC MEETING DATE: 7. BoPC MEETING DATE: 4/06/2021
8. AGENDA: ☐ CEREMONIAL/PUBLIC PRESENTATION ☐ CONSENT ☒ ADMINISTRATIVE	9. REQUESTOR OF INFORMATION: (ALL REQUESTS) NAME: Mark A. Trank DIV.: Port Attorney
10. BACKGROUND: On December 19, 2018, the Port Authority advertised Request for Bids (RFB) 19-03 seeking competitive bids for the Sale of Surplus Real Property, an approximately 22.14 acre Commerce Lakes Drive Parcel, located north of the Southwest Florida International Airport ("Airport"). The Parcel actually consists of two smaller parcels located on opposite corners of Commerce Lakes Drive and separated from the north side of the Airport by Daniels Parkway. RFB 19-03 was advertised in accord with Section 125.35, Florida Statutes and federal law. On January 15, 2019, the Port Authority received a single bid from 1227 Holdings, LLC, in the amount of \$[REDACTED]. The bid amount exceeded the minimum bid amount set out in the Request for Bids and the most recent appraised value for the Parcel. On June 27, 2019, the Board awarded the bid to 1227 Holdings, LLC. On March 12, 2020, the Board approved a sales agreement with the buyer. However, due to COVID-19, the buyer elected not to proceed with the purchase of the property. Negotiations recommenced after some delays, and, after extensive due diligence review by 1227 Holdings and negotiations with Port Authority staff, the buyer has agreed to the attached sales agreement. The deal points are as follows: - The sales price (\$[REDACTED]) is unchanged from the previously approved agreement - The revised agreement has an approval period provision (section 6) that gives the buyer up to one (1) year after approval to obtain all zoning changes necessary for the buyer to construct a commercial building on the property and use the property for its intended purpose as a craft brewery. 1227 Holding, LLC is currently in the process of pursuing the necessary rezoning through the County to Mixed-Use Planned Development and expects to complete this well before the expiration of the approval period. - The agreement reflects that if the buyer is unable to obtain the zoning change, it may elect to terminate the agreement by notice to the County before the expiration of the one (1) year approval period. Staff recommends the Board of County Commissioners authorize the Chair or Vice-Chair to execute the negotiated Real Estate Sales Agreement, together with all closing documents necessary to complete sale of the Parcel. Attachment: Real Estate Sales Agreement	

11. RECOMMENDED APPROVAL

DEPUTY EXEC DIRECTOR	GENERAL SERVICES	OTHER	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR

12. SPECIAL MANAGEMENT COMMITTEE**RECOMMENDATION:**

- ☐ APPROVED
- ☐ APPROVED as AMENDED
- ☐ DENIED
- ☐ OTHER

13. PORT AUTHORITY ACTION:

- ☐ APPROVED
- ☐ APPROVED as AMENDED
- ☐ DENIED
- ☐ DEFERRED to
- ☐ OTHER



AGENDA ITEM REPORT

DATE: April 6, 2021
DEPARTMENT: Port Authority
REQUESTER: Mark Trank
TITLE: Approve Sale of Surplus Airport Property at Commerce Lakes Drive

I. MOTION REQUESTED

Request Board convene as Board of County Commissioners to approve sale of surplus real property per award of RFB #19-03, Sale of Surplus Real Property – Commerce Lakes Drive Parcel to 1227 Holdings, LLC, in the amount of \$ [REDACTED]; authorize the Chair or Vice-Chair to execute the negotiated Real Estate Sales Agreement and all necessary closing documents for the sale.

II. ITEM SUMMARY

Approves Real Estate Sales Agreement for the approximately 22.14 acre Commerce Lakes Drive Parcel (declared surplus property) following solicitation of competitive bids and receipt of May 2, 2019 Letter of Release (AIP Grant-Obligated Land) from the Federal Aviation Administration.

III. BACKGROUND AND IMPLICATIONS OF ACTION

A) Board Action and Other History

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RFB 19-03 was advertised in accord with Section 125.35, Florida Statutes and federal law. On January 15, 2019, the Port Authority received a single bid from 1227 Holdings, LLC, in the amount of \$ [REDACTED]. The bid amount exceeded the minimum bid amount set out in the Request for Bids and the most recent appraised value for the Parcel.

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- The agreement reflects that if the buyer is unable to obtain the zoning change, it may elect to terminate the agreement by notice to the County before the expiration of the one (1) year approval period.

Staff recommends the Board of County Commissioners approve the attached Real Estate Sales Agreement and authorize the Chair or Vice-Chair to execute the Agreement, together with all closing documents necessary to complete sale of the Parcel.

B) Policy Issues

C) BoCC Goals

D) Analysis

E) Options

IV. FINANCIAL INFORMATION

A)	Current year dollar amount of item:	\$ [REDACTED]
B)	Is this item approved in the current budget?	N/A
C)	Is this a revenue or expense item?	Revenue
D)	Is this Discretionary or Mandatory?	Discretionary

4/6/2021

Coversheet

E)	Will this item impact future budgets? If yes, please include reasons in III(D) above.	No
F)	Fund: Program: Project: Account Strings:	
G)	Fund Type?	
H)	Comments:	

V. RECOMMENDATION

Approve

VI. TIMING/IMPLEMENTATION**VII. FOLLOW UP****ATTACHMENTS:**

Description	Upload Date	Type
Commerce Lakes - Port Authority Green Sheet	3/23/2021	Backup Material
Commerce Lakes Parcel - Agreement	3/23/2021	Agreement

REVIEWERS:

Department	Reviewer	Action	Date
Port Authority	Winton, Peter	Approved	3/24/2021 - 1:06 PM
Budget Services	Winton, Peter	Approved	3/24/2021 - 4:41 PM
County Attorney	Trank, Mark A.	Approved	3/25/2021 - 8:50 AM
County Manager	Salyer, Glen	Approved	3/26/2021 - 12:21 PM