

ORDINANCE NO. 240-02-108

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL APPROVING THE COMMERCIAL CONTRACT AMONGST THE CITY OF LAUDERHILL, THE LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY, AND TOBOLSKI, LLC. FOR THE PROPOSED PURCHASE OF THE COMMERCIAL REAL ESTATE LOCATED AT 1451 N.W. 31ST AVENUE, LAUDERHILL, FLORIDA INCLUDING THE EQUIPMENT AND FIXTURES IN THE AMOUNT OF \$2,150,000.00 PLUS THE SELLER`S CLOSING COSTS CONTINGENT UPON THE RESULTS OF THE DUE DILIGENCE AND ENVIRONMENTAL STUDY; AUTHORIZING THE CITY MANAGER, CRA EXECUTIVE DIRECTOR, AND CITY ATTORNEY TO NEGOTIATE ANY MODIFICATIONS DEEMED NECESSARY DEPENDING UPON THE RESULTS OF THE DUE DILIGENCE AND ENVIRONMENTAL STUDY FINDINGS; PROVIDING THAT THE CITY MANAGER AND CRA EXECUTIVE DIRECTOR ARE AUTHORIZED TO EXECUTE ANY DOCUMENTS NECESSARY TO GIVE EFFECT TO THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY CITY MANAGER, DESORAE GILES-SMITH)

WHEREAS, The Lauderhill Community Redevelopment Agency, in conjunction with the City of Lauderhill, have made an offer to purchase the subject commercial property located at 1451 N.W. 31st Avenue from Tobolski, LLC. to include all equipment and fixtures, subject to modifications based upon the results of the appraisals, environmental study, and due diligence as represented in the attached Commercial Contract and Letter of Intent; and

WHEREAS, if the studies or due diligence results are not favorable, the City and CRA have the right to terminate the offer and have any and all deposits returned with no penalty;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF LAUDERHILL:

SECTION 1. That the Commercial Contract amongst the City of Lauderhill, the Lauderhill Community Redevelopment Agency, and Tobolski, LLC. for the proposed purchase of the commercial real estate located at 1451 N.W. 31st Avenue together with all the equipment and fixtures in the amount of \$2,150,000.00, plus the Seller`s closing costs contingent upon the results of the environmental study, and due diligence, a copy of which is attached hereto and incorporated herein, is hereby approved subject to review and approval of the City Attorney.

SECTION 2. The City Manager, CRA Executive Director, and City Attorney are hereby authorized to negotiate any modifications if necessary as a result of the due diligence findings, and the City and CRA have the right to terminate the offer and have any and all deposits returned with no penalty if the studies or due diligence results are not favorable.

SECTION 3. That the City Manager, or her designee, is hereby authorized to execute this Agreement and any other documents required to fulfill the terms of this Ordinance.

SECTION 4. Authorizing payment in an amount not to exceed \$2,150,000.00 plus the seller`s closing costs from the appropriate Budget Code Numbers for the purchase.

SECTION 5. All Ordinances or parts of Ordinances, all Resolutions or parts of Resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

SECTION 6. That this Ordinance shall be in force and take effect immediately upon its passage and adoption.

DATED this _____ day of _____, 2024.

PASSED on first reading this _____ day of _____, 2024.

PASSED AND ADOPTED on second reading this _____ day of _____, 2024.

PRESIDING OFFICER

ATTEST:

CITY CLERK

| | FIRST READING | SECOND READING |
|-------------|---------------|----------------|
| MOTION | _____ | _____ |
| SECOND | _____ | _____ |
| M. DUNN | _____ | _____ |
| D. GRANT | _____ | _____ |
| L. MARTIN | _____ | _____ |
| S. MARTIN | _____ | _____ |
| K. THURSTON | _____ | _____ |