



AGENDA

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY REGULAR BOARD MEETING

Tuesday, November 27, 2007
5:30 P.M.

NORTH MIAMI CITY HALL – COUNCIL CHAMBERS
776 N.E. 125TH STREET, SECOND FLOOR

CALL TO ORDER – Pledge of Allegiance; Roll Call

APPROVAL OF MINUTES - Regular Meeting on Tuesday, October 23, 2007

ITEMS FOR REVIEW AND/OR ACTION

- I. TAB 1
Action Item: Public Hearing on Proposed Amendments to the CRA Redevelopment Plan that was adopted on June 7, 2005 (Attachment)
- II. TAB 2
Action Item: Proposed Purchase of Properties Adjacent to the Pioneer Gardens Site (Attachment)
- III. TAB 3
Action Item: CRA Due Diligence Review for the Bel House Apartments Lease/Purchase Agreement (Attachment)
- IV. TAB 4
Status Update: Pioneer Gardens Site/Environmental Conditions and Remediation (No Attachment)
- V. TAB 5
Action Item: County Review of the CRA FY 2007-08 Adopted Budget (Attachment)
- VI. TAB 6
Status Update: Follow-up to the Joint Meeting of the CRA Board and the CRAAC RE: Idea for a Bank “Summit” regarding Residential Mortgage Rescue (No Attachment)

VII. TAB 7

Status Update: Survey of the CRA Board of Commissioners regarding the consideration of an alternative regular meeting date for the CRA Board (Attachment)

VIII. REPORTS

A. Board Members Report

Chair Kevin A. Burns
Member Michael R. Blynn
Member Jacques Despinosse
Member Scott Galvin
Member Marie Erlande Steril

B. CRA Attorney

C. Executive Director

D. Next Regular Board Meeting – Tuesday, December 11, 2007 at 5:30 p.m.
at City Council Chambers

Next Advisory Committee Meeting – Monday, December 3, 2007 at 6:00
p.m. at City Council Chambers

IX. ADJOURNMENT

Note:

Two or more members of the City Council/CRA Board of Commissioners and/or other elected or appointed public officials may be present at this meeting. If any person decides to appeal any decision made with respect to any matter considered at this public meeting or hearing, he/she will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you desire auxiliary services to assist in viewing or hearing the meetings, or reading meeting agendas and minutes, please contact the Office of the CRA Secretary at (305) 895-9817.

SUMMARY MINUTES

REGULAR COMMUNITY REDEVELOPMENT AGENCY MEETING

October 23, 2007

A regular meeting of the Chairman and Members of the Community Redevelopment Agency (CRA) Board was held in the North Miami Council Chambers of City Hall on Tuesday, October 23, 2007, beginning at 5:41 p.m.

(Phonetic spelling of each speaker's name may be used throughout the minutes unless correct spelling is known.)

Note: The actual agenda and all backup materials for each CRA Board meeting and CRA Advisory Committee meeting can be found at: www.NorthMiamiCRA.org

Flag salute

ROLL CALL

Marie Erlande Steril	Absent
Scott Galvin	Here
Chairman Kevin A. Burns	Here
Jacques Despinosse	Arrived at 6:01 pm
Michael R. Blynn	Here

Board Member Steril was not present and requested to participate in the meeting via telephone. Board discussion. Mr. Zelkowitz advised that if authorized, yet permissible, this would set a precedent for future meetings from time to time. Board Member Galvin moved not to allow the participation of an absent Board Member at this meeting as the circumstances are not extraordinary and are self-imposed, seconded by Chairman Burns; passed 3-0. Board Member Despinosse absent.

Approval of Minutes: Regular Meeting – Tuesday, September 25, 2007, approved by Board
Special Meeting – Monday, September 17, 2007, approved by Board

ITEMS FOR REVIEW AND/OR ACTION

- I. **TAB 1 – ACTION ITEM: PROPOSED ENGAGEMENT LETTER WITH SANSON, KLINE, JACOMINO & COMPANY, LLP FOR THE CONDUCT OF THE CRA'S ANNUAL INDEPENDENT AUDIT FOR FY 2006-07**

The CRA Executive Director presented the proposed engagement letter and recommended the Board consider the firm's request for an increase in fees. Board Member Galvin moved the engagement letter, seconded by Chairman Burns for discussion. Board Member Blynn expressed disappointment that the firm was requesting an increase because he questioned the low fee at the original time of appointment. Richie Tandoc, Partner with Sanson, Kline, Jacomino & Co. LLP advised the first year fee was negotiated based on financial activities for the first year and the increase is based on increased financial activity. The Board discussed the contract rate of \$8,000 was for three years. Mr. Tandoc was not aware the fee would stay at the same level for the next three years. Mr. Tandoc explained there would be more work in the second year. The Board asked if the firm would be requesting an increase in the third year? Mr. Tandoc advised the third year could be negotiated at this time. The Board reviewed the contract provided in the Agenda packet. Mr. Tandoc signed the contract on behalf of the firm. Board Member Galvin withdrew the motion to move the engagement letter. The CRA Executive Director advised the CRA approved the one-year contract with an option for two additional years. The firm is requesting \$12,000 for the second year. Board discussion.

Chairman Burns moved to set the fee amount at \$8,000 for the second year and increase the fee amount for \$10,000 for the third year, seconded by Board Member Despinosse for discussion. Public discussion. The Board approved the amendment by a 3-1 vote. Board Member Blynn denied and Board Member Steril absent. Mr. Zelkowitz will prepare an amendment to the agreement reflecting the increase in year three.

II. ACTION ITEM: PROPOSED CRA POLICIES AND PROCEDURES MANUAL

The CRA Executive Director gave a brief update to the Board regarding the CRA Policies and Procedures Manual and advised the City's Personnel Director and Risk Manager have reviewed the draft policy. The CRA Executive Director advised the manual is an authoritative reference source for the CRA to use for policies and procedures. The CRA Executive Director reported any future changes or amendments would be brought forward, first to the CRA Advisory Committee and then to the CRA Board. Board Member Galvin moved to approve the CRA Policies and Procedures Manual,

seconded by Board Member Despinosse; passed 4-0. Board Member Steril absent.

III. ACTION ITEM: APPOINTMENT/RE-APPOINTMENT CRA ADVISORY COMMITTEE MEMBERS WITH TERMS EXPIRING ON SEPTEMBER 11, 2007

Board Member Despinosse appointed Roseline Philippe, Resident and David Rosemond, Business to the CRA Advisory Board. The Board approved by a 4-0 vote, Board Member Steril absent.

Board Member Galvin requested a letter be sent to outgoing Advisory Committee Member, Ms. Couch, thanking her for her services.

IV. STATUS UPDATE: PIONEER GARDENS SITE / ENVIRONMENTAL CONDITIONS AND REMEDIATION

The CRA Executive Director provided copies of the change order for soil removal submitted to North Miami Housing from the contractor based on proposals received. Board discussion. The CRA Executive Director performed an independent review contacting licensed asbestos contractors, particularly in Miami-Dade County/South Florida, saving approximately \$300,000 on the estimates. The CRA Executive Director requested North Miami Housing include the companies in their report based on uniform set criteria. The CRA Executive Director forwarded the information to Miami-Dade County Department of Environmental Resources Management. Further the CRA Executive Director is coordinating the implementation of the change order and selection of the firm and coordinating with DERM the request for a clean-up action plan as they have requested the entire six-acre site be reviewed and surveyed for the possibility of asbestos contaminated soil. Surveys of soil samples indicate the problem is a hot spot issue and not a widespread problem across the entire six-acre site. The CRA Executive Director is working with DERM on this issue. Chairman Burns suggested not approving the change orders until the approved plan is received from DERM.

The CRA Executive Director attended a meeting with WASA regarding the demolition of the former wastewater treatment plant and contacted the City Manager and staff for assistance with

documentation for the demolition of the former wastewater treatment plant.

The CRA Executive Director will consider the points made by the Board and will come back with a recommendation.

V. STATUS UPDATE: CRA DUE DILIGENCE REVIEW FOR THE BEL HOUSE APARTMENTS LEASE/PURCHASE AGREEMENT

The CRA Executive Director updated the Board the due diligence period of 90 days beginning August 1st and ending October 29th. The CRA Executive Director has conducted a number of reviews on the 45 and 20 unit buildings and is working on Phase I, site environmental reviews and a Phase I addendum is in process. The CRA Executive Director had several discussions with the owners. The CRA Executive Director advised an estimated \$850,000 will be spent on the rehabilitation of the units. Board discussion.

The CRA Executive Director advised the Board that the sellers are working on a new forty-year re-certification report for the 13925 building.

The CRA Executive Director advised there isn't sufficient information at this time to make a decision to go forward at this time. Mr. Zelkowitz advised the CRA Executive Director is authorized to take necessary action and when requesting an extension for the due diligence period, the CRA Executive Director will send a letter to advise that unless an extension is granted, the contract is terminated.

Board Member Galvin moved to authorize the CRA Executive Director to request a 30-day extension, seconded by Board Member Blynn; passed by a 4-0, vote. Board Member Steril absent.

VI. STATUS UPDATE: FY 2007-08 CRA BUDGET ALLOCATION FOR NEIGHBORHOOD IMPROVEMENTS IN CITY COUNCIL DISTRICT 4

The CRA Executive Director gave an update to the Board on a two-phase strategy for District 4 improvements. The CRA Executive Director reviewed the areas to be improved as stated in the Agenda.

The CRA Executive Director advised the City would be funding the project adding traffic calming devices and is in the implementation stage.

The CRA Executive Director advised the Board that he would have further discussions with the City staff regarding the consideration of the opportunities that may exist to involve volunteers, existing homeowners and others that may provide assistance in the area; and would look into possible other areas within District 4 where improvements could be provided that required a limited amount of funding

Board discussion regarding which projects will be undertaken.
Public discussion.

REPORTS

A. Board Members

Chairman Burns discussed possible changing the CRA scheduled meeting time and directed the CRA Executive Director to survey the board members regarding an alternative non-City Council meeting date.

B. CRA Attorney

Mr. Zelkowitz advised regarding the Escambia County case, the Florida Supreme Court issued a revised opinion validating prior TIF debt including the Line of Credit that the CRA has secured. The Florida Supreme Court had a re-hearing regarding the case on October 9, 2007 and has requested that additional briefs be submitted regarding the case .

Mr. Zelkowitz further advised of two cases scheduled in the Florida Supreme Court in January, addressing the constitutionality of the authority for CRAs to issue bonded debt.

C. Executive Director

(NONE)

D. Next Regular Board Meeting: Tuesday, November 27, 2007 at 5:30 p.m. at North Miami City Council Chambers

Next Advisory Committee Meeting – Monday, December 3, 2007 at 6:00 p.m. at North Miami City Council Chambers

ADJOURNMENT

Meeting adjourned at 7:21 p.m.



AGENDA ITEM I

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

CRA Board
Kevin A. Burns, Chair
Michael R. Blynn
Jacques Despinosse
Scott Galvin
Marie Erlande Steril

Executive Director
Tony E. Crapp, Sr.

CRA Attorney
Steven W. Zerkowitz

Date: November 21, 2007
To: Honorable Chairman and Members
CRA Board of Commissioners
From: Tony E. Crapp, Sr.
Executive Director
Subject: Proposed Amendments to the CRA Redevelopment Plan
that was adopted on June 7, 2005

In follow-up to a prior discussion and Board direction on July 10, 2007, it is requested that the CRA Board conduct a public hearing and consider the attached proposed amendments to the CRA Redevelopment Plan that was adopted on June 7, 2005. The proposed amendments will serve to (1) provide needed flexibility regarding the implementation of the CRA's affordable housing programs and to (2) add appropriate language to guide the development and implementation of Community Policing Innovations within the boundaries of the CRA district. Please note that the proposed language for the amendment relative to community policing innovations was reviewed and found acceptable to the City of North Miami Police Department.

Please be advised that, pursuant to the requirements of Florida State Statutes, a public hearing on these proposed amendments was advertised in the Miami Herald on Sunday, November 11, 2007 and that the required advanced notice to the taxing jurisdictions dated November 7, 2007 was sent to the City of North Miami and to Miami-Dade County via certified mail.

*Helping Build
North Miami's
Tomorrow!*

PO Box 610655
North Miami, FL 33261-0655
P: 305.899.0272
F: 305.899.9376

NMCRA board memo for 112707 re Proposed Amendments to the CRA redevelopment Plan 112007

www.NorthMiamiCRA.org

III. IMPLEMENTATION PROGRAM

3.3 IMPLEMENTATION PLAN

3.3.3 Affordable Housing Policy

3.3.3.2 Outline Description of the Affordable Housing Policy

A. Program

The North Miami Community Redevelopment Agency (the "CRA") will provide subsidies to qualified residents, either owners or renters, of the City of North Miami (the "Residents") to assist with the acquisition and/or rehabilitation of qualified primary residences. Subsidies will be provided to the widest number of families needing assistance under the following terms:

2. Amount – The Loan will be for the amount equal to the residual amount required of the Resident, after all required down payments, mortgages and other assistance is taken into account, not to exceed \$50,000, to close on the home or complete the home rehabilitation. **The maximum subsidy loan amount can be modified by a resolution adopted by the CRA Board.**

B. Qualification for the Loan Program

1. Residency – Residents, either owners or renters, may qualify for the affordable housing Loan program if:

a. The Resident has lived in the City of North Miami for a period of one hundred eighty (180) days prior to adoption of the CRA Plan by the City and Miami-Dade County. **The residency requirement can be modified by resolution of the CRA Board.**

2. Income – The Resident is qualified if:

a. The verified household income for homeownership or rehabilitation is equal to or greater than 50% or less than or equal to 120%, of Area Median Income adjusted for family size. The CRA will adopt a threshold equity policy that takes age and special circumstances into consideration. **The qualifying household income range can be modified by resolution of the CRA Board.**



AGENDA ITEM II

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

CRA Board
Kevin A. Burns, Chair
Michael R. Blynn
Jacques Despinosse
Scott Galvin
Marie Erlande Steril

Executive Director
Tony E. Crapp, Sr.

CRA Attorney
Steven W. Zelkowitz

Date: November 21, 2007

To: Honorable Chairman and Members
CRA Board of Commissioners

From: Tony E. Crapp, Sr.
Executive Director

Subject: Proposed Purchase of Properties Adjacent to the CRA-
owned Pioneer Gardens Site

It is requested that the CRA Board consider the Executive Director's recommendation regarding the proposed purchase of two (2) additional properties adjacent to the CRA-owned Pioneer Gardens site as strategic land acquisitions that will further facilitate ongoing redevelopment efforts.

The CRA is presently pursuing the development of the 6+ acre Pioneer Gardens site for the new construction of approximately 136 residential condominium housing units for homeownership. Through the prior recommendation of the CRAAC and the approval of the CRA Board the purchase of one of three adjacent duplex properties was authorized. The purchase of the duplex located at 13810 NE 5th Avenue was closed in January 2007. The original contract purchase price was \$339,800 and the final purchase price at closing based on CRA obtained appraisals was \$325,000.

As the result of ongoing discussions over the past several months the CRA has the opportunity to pursue the acquisition of the remaining two duplex properties located at 13850 NE 5th Avenue and 13890 NE 5th Avenue. The CRA has extended and the owner has accepted a contingent offer to purchase the duplex at 13850 NE 5th Avenue at a price of \$375,000 subject to an appraisal (copy attached). In addition, relative to the duplex property located at 13890 NE 5th Avenue the CRA has extended and the owner has accepted a contingent offer to purchase the duplex in the amount of \$350,000 subject to an appraisal (copy attached).

The acquisition of these additional properties will provide the CRA with the opportunity to develop an additional phase of the Pioneer Gardens at North Miami affordable housing development. It is anticipated that the closings on both purchases could occur by the end of 2007 or early in 2008.

NMCRA board memo for 112707 re Duplex Properties adjacent to Pioneer Gardens

PO Box 610655
North Miami, FL 33261-0655
P: 305.899.0272
F: 305.899.9376

www.NorthMiamiCRA.org

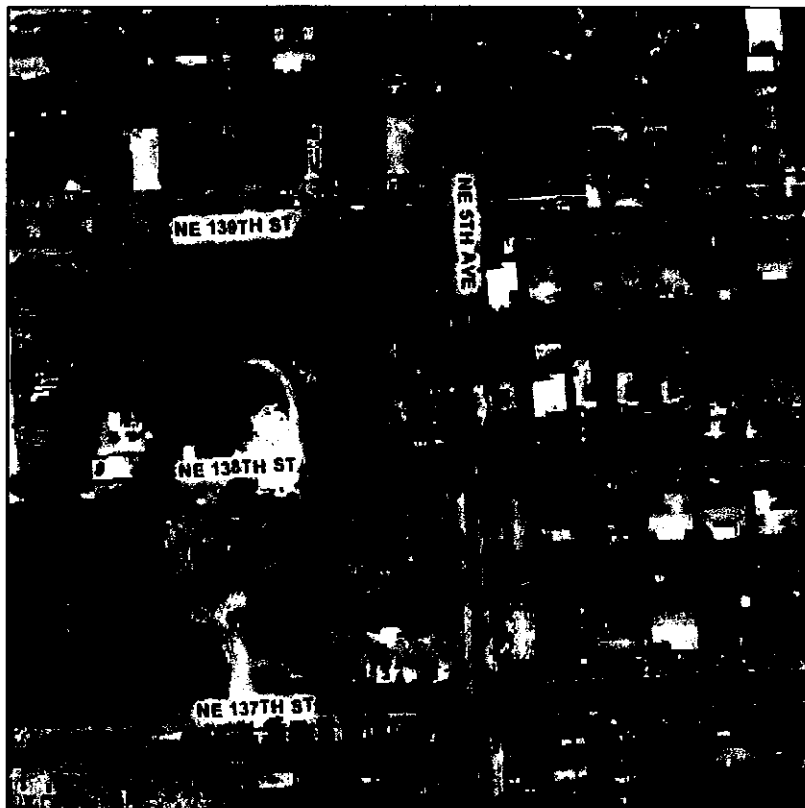
*Helping Build
North Miami's
Tomorrow!*

My Home
Miami-Dade County, Florida



miamidade.gov

Property Information Map



Summary Details:

Folio No.:	06-2219-032-0030
Property:	13810 NE 5 AVE
Mailing Address:	NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY 615 NE 124 ST NORTH MIAMI FL 33161-5522

Property Information:

Primary Zone:	2800 TOWNHOME RESIDENTIAL
CLUC:	0080 VACANT LAND- GOVERNMENTAL
Beds/Baths:	4/2
Floors:	1
Living Units:	2
Adj Sq Footage:	2,183
Lot Size:	9,684 SQ FT
Year Built:	1958
Legal Description:	19 52 42 HYSTAN SUB PB 66-77 LOT 3 LOT SIZE 91.360 X 106 COC 25354- 2939 01 2007 3

Sale Information:

Sale O/R:	25354-2939
Sale Date:	1/2007
Sale Amount:	\$0

Assessment Information:

Year:	2007	2006
Land Value:	\$80,965	\$77,016
Building Value:	\$150,774	\$126,393
Market Value:	\$231,739	\$203,409
Assessed Value:	\$231,739	\$150,519
Homestead Exemption:	\$0	\$25,000
Total Exemptions:	\$193,339	\$25,000
Taxable Value:	\$38,400	\$125,519

Digital Orthophotography - 2006

0 ——— 111 ft

This map was created on 11/20/2007 5:01:43 PM for reference purposes only.

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Close

My Home
Miami-Dade County, Florida

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Property Information Map



Digital Orthophotography - 2006

0 — 111 ft

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Close

Summary Details:

Folio No.:	06-2219-032-0020
Property:	13850 NE 5 AVE
Mailing Address:	RUBY A EDWARDS
	13850 NE 5 AVE MIAMI FL 33161-3717

Property Information:

Primary Zone:	2800 TOWNHOME RESIDENTIAL
CLUC:	0002 MULTIFAMILY-DUPLEX
Beds/Baths:	4/2
Floors:	1
Living Units:	2
Adj Sq Footage:	1,991
Lot Size:	9,540 SQ FT
Year Built:	1958
Legal Description:	HYSTAN SUB PB 66-77 LOT 2 LOT SIZE 90.000 X 106 OR 20685-2447 09 2002 4 COC 22820-2987 08 2004 5

Sale Information:

Sale O/R:	18862-4061
Sale Date:	11/1999
Sale Amount:	\$122,000

Assessment Information:

Year:	2007	2006
Land Value:	\$80,370	\$76,450
Building Value:	\$171,419	\$123,977
Market Value:	\$251,789	\$200,427
Assessed Value:	\$211,442	\$183,674
Homestead Exemption:	\$25,000	\$25,000
Total Exemptions:	\$25,000	\$25,000
Taxable Value:	\$186,442	\$158,674

My Home
Miami-Dade County, Florida

miamidade.gov

MIAMI-DADE

Property Information Map



Digital Orthophotography - 2006

0 — 111 ft

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Close

Summary Details:

Folio No.:	06-2219-032-0010
Property:	13890 NE 5 AVE
Mailing Address:	MARY F ROBBINS
	13890 NE 5 AVE NO MIAMI FL 33161-3717

Property Information:

Primary Zone:	2800 TOWNHOME RESIDENTIAL
CLUC:	0002 MULTIFAMILY-DUPLEX
Beds/Baths:	4/2
Floors:	1
Living Units:	2
Adj Sq Footage:	1,864
Lot Size:	9,540 SQ FT
Year Built:	1958
Legal Description:	HYSTAN SUB PB 66-77 LOT 1 LOT SIZE 90.000 X 106

Sale Information:

Sale O/R:	
Sale Date:	0/0
Sale Amount:	\$0

Assessment Information:

Year:	2007	2006
Land Value:	\$80,370	\$76,450
Building Value:	\$80,250	\$58,331
Market Value:	\$160,620	\$134,781
Assessed Value:	\$115,672	\$112,851
Homestead Exemption:	\$25,000	\$25,000
Widow Exemption:	\$500	\$500
Total Exemptions:	\$25,500	\$25,500
Taxable Value:	\$90,172	\$87,351
Senior Exemption:	\$50,000	\$25,000
Senior Taxable Value:	\$40,172	\$62,351

Law Office of
DUANE A. CROOKS, LLC
Attorney and Counselor at Law

13899 Biscayne Blvd, Suite 153
N. Miami Beach, FL 33181

Tele: (305) 341-3420
Fax: (305) 341-3421

September 14, 2007

Attn: Tony E. Crapp, Sr.
North Miami CRA
P.O. Box 610655
North Miami, FL 33261

**RE: Ruby Edwards – Acceptance of Proposed Purchase of Property at 13850 NE
5th Avenue, North Miami, Florida 33161**

Dear Mr. Crapp:

This letter is in response to your follow up letter dated September 10, 2007. Mr. Edwards has thoroughly reviewed the new proposed contract in its entirety. The purchase contract is consistent with the terms that you have discussed with Mrs. Edwards prior to her retaining this firm. She has had an opportunity to review all the terms and conditions set forth in the revised proposed contract and accepts your new offer.

Please send funds with respect to the provision of the addendum, section 3 to the undersigned law firm, once the condition precedent have been satisfied. Additionally, enclosed are executed contracts with respect to the aforementioned property.

If you have any questions or concerns Please contact the undersigned firm.

Sincerely,



Duane A. Crooks, Esq.
Attorney and Counselor at Law

RECEIVED

OCT 31 2007

GrayRobinson, P.A.
401 E. Las Olas Blvd Suite 1850
Ft Lauderdale, FL 33301
954-761-8111

PARTIES: Ruby Edwards ("Seller"),
and North Miami Community Redevelopment Agency ("Buyer"),

hereby agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this Contract for Sale and Purchase and any riders and addenda ("Contract"):

I. DESCRIPTION: (a) Legal description of the Real Property located in Miami-Dade County, Florida:
Lot 2, of HYSTAN SUBDIVISION, according to the Plat thereof, recorded in Plat Book 66, Page 77, of the Public Records of Miami-Dade County, Florida.

(b) Street address, city, zip, of the Property is: 13850 NE 5th Avenue, North Miami, Florida

(c) Personal Property includes existing range(s), refrigerator(s), dishwasher(s), ceiling fan(s), light fixture(s), and window treatment(s) unless specifically excluded below.

Other items included are: _____

Items of Personal Property (and leased items, if any) excluded are: Two (2) Reverse Cycle Air Conditioning Units

II. PURCHASE PRICE (U.S. currency): \$ 375,000.00

PAYMENT:

(a) Deposit held in escrow by _____ (Escrow Agent)
in the amount of (checks subject to clearance) \$ _____

(b) Additional escrow deposit to be made to Escrow Agent within _____ days after Effective Date
(see Paragraph III) in the amount of \$ _____

(c) Financing (see Paragraph IV) in the amount of \$ _____

(d) Other: See Addendum \$ 25,000.00

(e) Balance to close by cash, wire transfer or LOCALLY DRAWN cashier's or official bank
check(s), subject to adjustments or prorations \$ 350,000.00

III. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:

(a) If this offer is not executed by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or before September 14, 2007, the deposit(s) will, at Buyer's option, be returned and this offer withdrawn.

UNLESS OTHERWISE STATED, THE TIME FOR ACCEPTANCE OF ANY COUNTEROFFERS SHALL BE 2 DAYS FROM THE DATE THE COUNTEROFFER IS DELIVERED.

(b) The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this offer or the final counteroffer. If such date is not otherwise set forth in this Contract, then the "Effective Date" shall be the date determined above for acceptance of this offer or, if applicable, the final counteroffer.

IV. FINANCING:

(a) This is a cash transaction with no contingencies for financing;

(b) This Contract is contingent on Buyer obtaining approval of a loan ("Loan Approval") within _____ days (if blank, then 30 days) after Effective Date for (CHECK ONLY ONE): a fixed; an adjustable; or a fixed or adjustable rate loan in the principal amount of \$ See Addendum, at an initial interest rate not to exceed _____%, discount and origination fees not to exceed _____% of principal amount, and for a term of _____ years. Buyer will make application within _____ days (if blank, then 5 days) after Effective Date. Buyer shall use reasonable diligence to: obtain Loan Approval and notify Seller in writing of Loan Approval by Loan Approval Date; satisfy terms and conditions of the Loan Approval; and close the loan. Loan Approval which requires a condition related to the sale of other property shall not be deemed Loan Approval for purposes of this subparagraph. Buyer shall pay all loan expenses. If Buyer does not deliver written notice to Seller by Loan Approval Date stating Buyer has either obtained Loan Approval or waived this financing contingency, then either party may cancel this Contract by delivering written notice ("Cancellation Notice") to the other, not later than seven (7) days prior to Closing. Seller's Cancellation Notice must state that Buyer has three (3) days to deliver to Seller written notice waiving this financing contingency. If Buyer has used due diligence and has not obtained Loan Approval before cancellation as provided above, Buyer shall be refunded the deposit(s). Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by Closing, of those conditions of Loan Approval related to the Property;

(c) Assumption of existing mortgage (see rider for terms); or

(d) Purchase money note and mortgage to Seller (see "As Is" Standards B and K and riders; addenda; or special clauses for terms).

V. TITLE EVIDENCE: At least _____ days (if blank, then 5 days) before Closing a title insurance commitment with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see "As Is" Standard A for terms) shall be obtained by:

(CHECK ONLY ONE): (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or

(2) Buyer at Buyer's expense.

(CHECK HERE): If an abstract of title is to be furnished instead of title insurance, and attach rider for terms.

VI. CLOSING DATE: This transaction shall be closed and the closing documents delivered

on See Addendum ("Closing"), unless modified by other provisions of this Contract. If Buyer is unable to obtain Hazard, Wind, Flood, or Homeowners' insurance at a reasonable rate due to extreme weather conditions, Buyer may delay Closing for up to 5 days after such coverage becomes available.

VII. RESTRICTIONS; EASEMENTS; LIMITATIONS: Seller shall convey marketable title subject to: comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise common to the subdivision; outstanding oil, gas and mineral rights of record

VII. RESTRICTIONS; EASEMENTS; LIMITATIONS (CON'T): without right of entry; unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to the rear or front lines and 7 1/2 feet in width as to the side lines); taxes for year of Closing and subsequent years; and assumed mortgages and purchase money mortgages, if any (if additional items, see addendum); provided, that there exists at Closing no violation of the foregoing and none prevent use of the Property for multi-family residential purpose(s).

VIII. OCCUPANCY: Seller shall deliver occupancy of Property to Buyer at time of Closing unless otherwise stated herein. ~~Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to "As Is" Standard F. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.~~

IX. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control all printed provisions of this Contract in conflict with them.

X. ASSIGNABILITY: (CHECK ONLY ONE): Buyer may assign and thereby be released from any further liability under this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

XI. DISCLOSURES:

- (a) CHECK HERE if the Property is subject to a special assessment lien imposed by a public body payable in installments which continue beyond Closing and, if so, specify who shall pay amounts due after Closing: Seller Buyer Other (see addendum).
- (b) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon or radon testing may be obtained from your County Public Health unit.
- (c) Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.
- (d) Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (e) If the real property includes pre-1978 residential housing then a lead-based paint rider is mandatory.
- (f) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply with that Act.
- (g) **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION DISCLOSURE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.**

XII. MAXIMUM REPAIR COSTS: DELETED

XIII. HOME WARRANTY: Seller Buyer N/A will pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____

XIV. INSPECTION PERIOD AND RIGHT TO CANCEL: (a) Buyer shall have 90 days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made available by the Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections; and (c) if Buyer determines, in Buyer's sole discretion, that the condition of the Property is not acceptable to Buyer, Buyer may cancel this Contract by delivering written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely cancels this Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under this Contract, except as provided in this Paragraph XIV. The above provision (b) shall survive termination of this Contract.

XV. RIDERS; ADDENDA; SPECIAL CLAUSES: CHECK those riders which are applicable AND are attached to and made a part of this Contract:

- CONDOMINIUM VA/FHA HOMEOWNERS' ASSN. LEAD-BASED PAINT COASTAL CONSTRUCTION CONTROL LINE
 - INSULATION Other Comprehensive Rider Provisions Addenda
- Special Clause(s): _____

XVI. "AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS ("Standards"): Buyer and Seller acknowledge receipt of a copy of Standards A through Z on the reverse side or attached, which are incorporated as part of this Contract.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. THIS "AS IS" FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR. Approval does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.

(Buyer) <u>See Attached Signature Page</u>	(Date) _____	(Seller) <u>See Attached Signature Page</u>	(Date) _____
(Buyer) _____	(Date) _____	(Seller) _____	(Date) _____
Buyers' address for purposes of notice _____		Sellers' address for purposes of notice _____	
_____ Phone _____		_____ Phone _____	

BROKERS: The brokers (including cooperating brokers, if any) named below are the only brokers entitled to compensation in connection with this Contract:

Name: _____
Cooperating Brokers, if any _____ Listing Broker _____

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS

A. TITLE INSURANCE: The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters contained in Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title is found defective, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Seller fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this "AS IS" Standard.

B. PURCHASE MONEY MORTGAGE; SECURITY AGREEMENT TO SELLER: A purchase money mortgage and mortgage note to Seller shall provide for a 30 day grace period in the event of default if a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of prepayment in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and encumbrances to be kept in good standing; shall forbid modifications of, or future advances under, prior mortgage(s); shall require Buyer to maintain policies of insurance containing a standard mortgagee clause covering all improvements located on the Real Property against fire and all perils included within the term "extended coverage endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest insurable value; and the mortgage, note and security agreement shall be otherwise in form and content required by Seller, but Seller may only require clauses and coverage customarily found in mortgages, mortgage notes and security agreements generally utilized by savings and loan institutions or state or national banks located in the county wherein the Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's option, be subject to the lien of a security agreement evidenced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the final payment will exceed the periodic payments thereon.

C. SURVEY: Buyer, at Buyer's expense, within 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.

D. WOOD DESTROYING ORGANISMS: DELETED

E. INGRESS AND EGRESS: Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described in Paragraph VII hereof and title to the Real Property is insurable in accordance with "AS IS" Standard A without exception for lack of legal right of access.

~~**F. LEASES:** Seller shall, at least 10 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by delivering written notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.~~

G. LIENS: Seller shall furnish to Buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statement, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days immediately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

H. PLACE OF CLOSING: Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the party paying for title insurance, or, if no title insurance, designated by Seller.

I. TIME: In computing time periods of less than six (6) days, Saturdays, Sundays and state or national legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the next business day. *RE check*

Time is of the essence in this Contract.

J. CLOSING DOCUMENTS: Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish mortgage, mortgage note, security agreement and financing statements.

K. EXPENSES: Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. All costs of Buyer's loan (whether obtained from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed, mortgagee title insurance commitment with related fees, and recording of purchase money mortgage, deed and financing statements shall be paid by Buyer. Unless otherwise provided by law or rider to this Contract, charges for the following related title services, namely title evidence, title examination, and closing fee (including preparation of closing statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

L. PRORATIONS; CREDITS: Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before Closing. Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before Closing. Advance rent and security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill.

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

M. SPECIAL ASSESSMENT LIENS: Except as set forth in Paragraph XI(a), certified, confirmed and ratified special assessment liens imposed by public bodies as of Closing are to be paid by Seller. Pending liens as of Closing shall be assumed by Buyer. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and Seller shall, at Closing, be charged an amount equal to the last estimate or assessment for the improvement by the public body.

INSPECTION, REPAIR AND MAINTENANCE: DELETED

O. RISK OF LOSS: If the Property is damaged by fire or other casualty before Closing and cost of restoration does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract with restoration costs escrowed at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with either the 1.5% or any insurance proceeds payable by virtue of such loss or damage, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract.

P. CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If the title agent insures adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow and closing procedure required by this "AS IS" Standard shall be waived. Unless waived as set forth above the following closing procedures shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon written demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

Q. ESCROW: Any Closing Agent or escrow agent (collectively "Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to clear shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any suit wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this Contract or gross negligence of Agent.

R. ATTORNEY'S FEES; COSTS: In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such litigation, which, for purposes of this "AS IS" Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

S. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; FACSIMILE: Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic media. A legible facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as an original.

U. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

V. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.

W. SELLER DISCLOSURE: (1) There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or which have not been disclosed to Buyer; (2) *Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property; and (3) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.*

X. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES: Seller shall maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as required by this "AS IS" Standard. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

Y. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the Property under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

~~**Z. BUYER WAIVER OF CLAIMS:** Buyer waives any claims against Seller and, to the extent permitted by law, against any real estate licensee involved in the negotiation of the Contract, for any defects or other damage that may exist at Closing of the Contract and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer.~~

SIGNATURE PAGE

**"AS-IS" CONTRACT FOR SALE AND PURCHASE
FOR REAL PROPERTY LOCATED AT
13850 N.E. 5TH AVENUE, NORTH MIAMI, FLORIDA**

BY AND BETWEEN

RUBY A. EDWARDS, AS SELLER

AND

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, AS BUYER

BUYER:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: Tony E. Crapp, Sr. 9/10/07
Tony E. Crapp, Sr.
Executive Director

SELLER:

Ruby A. Edwards
RUBY A. EDWARDS

Dated: 9-14-07

Approved as to form and legal sufficiency:

By: [Signature]
GrayRobinson, P.A.
CRA Attorney

Dated: _____

**ADDENDUM NUMBER ONE
TO "AS-IS" CONTRACT FOR SALE AND PURCHASE BETWEEN
RUBY A. EDWARDS, AS SELLER, AND
NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, AS BUYER**

THIS ADDENDUM NUMBER ONE shall be construed as part of that certain "As-Is" Contract for Sale and Purchase of real property executed by the parties of even date herewith (the "Contract").

1. **Addendum Number One Controls.** In the event of any conflict between this Addendum Number One and the Contract it is agreed that this Addendum Number One shall control.

2. **This Contract.** All references herein to "this Contract" shall include Addendum Number One of the Contract.

3. **Deposit.** Within three (3) days following the issuance of the Governmental Approvals (as defined below) to Buyer, Buyer shall pay directly to Seller an earnest money deposit of Twenty Five and 00/100 Dollars (\$25,000.00) (the "Deposit"). Seller shall have the right to use the Deposit for the sole purpose of funding the purchase of a dwelling unit. Seller shall provide Buyer with documentation that the Deposit shall be used for such purpose as a condition precedent to Buyer's obligation to pay the Deposit to Seller. Notwithstanding anything herein to the contrary, Seller shall remain liable to Buyer to return the Deposit to Buyer in the event of Seller's default.

4. **Buyer's Contingencies.** Buyer's obligation to close the transaction and purchase the Property is expressly subject and contingent upon the following:

4.1 Buyer obtaining the approval of the Board of the North Miami Community Redevelopment Agency (the "NMCRA Board") to purchase the Property and finance the acquisition thereof (collectively, the "Governmental Approvals"). Buyer shall have up to and including the ninetieth (90th) day after the Effective Date (the "Government Approvals Date") to obtain the Government Approvals; and

4.2 Buyer obtaining and arranging for the financing the acquisition of the Property including, but not limited to, any approvals, including budget approvals, by Miami-Dade County, the City of North Miami and the NMCRA Board. Buyer shall have up to and including the one hundred and eightieth (180th) day after the Effective Date (the "Financing Date") to obtain and arrange for financing the acquisition of the Property; and

4.3 Buyer, at its cost and expense, obtaining an appraisal, from an appraiser selected by Buyer, of the Property confirming the market value of the Property is equal to or greater than the Purchase Price. Buyer shall have up to and including the ninetieth (90th) day after the Effective Date (the "Appraisal Date") to obtain the appraisal.

Notwithstanding anything to the contrary in this Contract, if any of Buyer's contingencies set forth in Section 4.1, 4.2 and/or 4.3 are not satisfied by the Government Approvals Date, Financing Date or Appraisal Date, respectively, Buyer shall have the right, to terminate this

Contract by delivering written notice to Seller or Seller's attorney to that effect no later than the tenth (10th) day following the Government Approvals Date, Financing Date or Appraisal Date, as applicable. If Buyer so delivers said notice not later than such date, then (a) this Contract shall be terminated and of no further force and effect except for those provisions which expressly survive termination; (b) the Seller shall deliver the Deposit to Buyer (if previously paid by Buyer); and (c) the parties shall have no further liability to one another under this Contract. The foregoing shall not preclude the parties from renegotiating and amending this Contract to address the failure of the contingencies to be satisfied; provided, however, that neither party shall be obligated to do so.

5. **Closing Date.** Provided the contingencies in Section 4 have been satisfied, waived or amended and Buyer has not terminated this Contract as provided for herein, or the closing date is not extended by the terms of this Contract or the mutual agreement of the parties, this transaction shall be closed and the deed and other closing documents delivered on a date mutually agreed to by the Buyer and Seller, which date shall be no earlier than September 30, 2007 and no later than December 31, 2007. Closing shall take place at the office of Buyer's or such other place as mutually agreed upon by the parties and at a time mutually agreed upon by the parties.

6. **Seller's Representations and Warranties.** Notwithstanding anything herein to the contrary, Seller hereby represents and warrants to Buyer as follows:

6.1 **Seller's Authority.** Seller has full power and authority to own and sell the Property and to comply with the terms of this Contract. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity.

6.2 **Litigation.** There are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against Seller or the property and Seller is not aware of any facts which might result in any such action, suite or proceeding. If Seller is served with process or receives notice that litigation may be commenced against it, Seller shall promptly notify Buyer.

6.3 **Parties in Possession.** There are no parties other than Seller in possession of any portion of the Property as lessees, tenants at sufferance or trespassers or otherwise. Seller shall deliver the Property to Buyer free and clear of all parties in possession including lessees, tenants at sufferance or trespassers or otherwise. There shall be no leases in effect at the time of closing.

6.4 **Adverse Information.** Seller has no information or knowledge of (a) any action by adjacent landowners, or (b) any other fact or condition of any kind or character which could materially adversely affect the Property.

6.5 **Survival of Representations.** All of the representations of Seller set forth in this Contract must be true upon the execution of this Contract, and must be true as of the Closing Date. The representations, warranties and agreements of Buyer or Seller set forth in this Contract shall survive the Closing.

7. **Real Estate Commission.** Buyer shall not be responsible for and shall not be required to pay any real estate brokerage fees or similar commissions. Seller represents and warrants to Buyer and Buyer represents and warrants to Seller that there are no brokers, salespersons or finders involved in this transaction. Seller and Buyer (to the extent permitted by law) agree to indemnify and hold each other harmless from any and all claims for any brokerage fees or similar commissions asserted by brokers, salespersons or finders claiming by, through or under the indemnifying party. The provisions of this Section shall expressly survive the closing or termination of this Contract.

8. **Notices.** Any notice, request, demand, instruction or other communication to be given to either party hereunder shall be in writing and shall be hand-delivered or sent by Federal Express or a comparable overnight mail service, or mailed by U.S. registered or certified mail, return receipt requested, postage prepaid, to Buyer, Seller, Buyer's attorney, and Seller's attorney, at their respective addresses set forth in this Contract. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice. Notices may be given by email or telecopy provided a hard copy of such notice is mailed in accordance with this Section on the next business day following such telecopy delivery. The addresses for the purpose of this paragraph may be changed by giving notice. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

[THE REST OF THIS PAGE WAS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Addendum Number One to be executed as of the day and year set forth below.

SELLER:

Ruby A. Edwards
RUBY A. EDWARDS

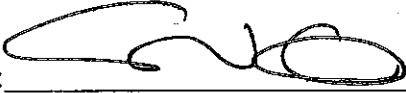
Dated: 9-14-07

BUYER:

**NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY**

By: Tony E. Crapp, Sr. 9/14/07
Tony E. Crapp, Sr.
Executive Director

Approved as to form and legal sufficiency:

By: 
GrayRobinson, P.A.
CRA Attorney

Dated: _____

GrayRobinson, P.A.
401 E. Las Olas Blvd Suite 1850
Ft Lauderdale, FL 33301
954-761-8111

PARTIES: Mary F. Robbins ("Seller"),
and North Miami Community Redevelopment Agency ("Buyer"),
hereby agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this Contract for Sale and Purchase and any riders and addenda ("Contract"):

I. DESCRIPTION: (a) Legal description of the Real Property located in Miami-Dade County, Florida:
Lot 1, of HYSTAN SUBDIVISION, according to the Plat thereof, recorded in Plat Book 66, Page 77, of the Public Records of Miami-Dade County, Florida.

Folio No. 06-2219-032-0010

(b) Street address, city, zip, of the Property is: 13890 NE 5th Avenue, North Miami, Florida

(c) Personal Property includes existing range(s), refrigerator(s), dishwasher(s), ceiling fan(s), light fixture(s), and window treatment(s) unless specifically excluded below.

Other items included are: _____

Items of Personal Property (and leased items, if any) excluded are: _____

II. PURCHASE PRICE (U.S. currency): \$ 350,000.00

PAYMENT:

(a) Deposit held in escrow by GrayRobinson, P.A. (Escrow Agent) in the amount of (checks subject to clearance) \$ 5,000.00

(b) Additional escrow deposit to be made to Escrow Agent within _____ days after Effective Date (see Paragraph III) in the amount of \$ _____

(c) Financing (see Paragraph IV) in the amount of \$ _____

(d) Other: _____ \$ _____

(e) Balance to close by cash, wire transfer or LOCALLY DRAWN cashier's or official bank check(s), subject to adjustments or prorations \$ 345,000.00 ~~325,000.00~~ *John*

III. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:

(a) If this offer is not executed by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or before November 9, 2007, the deposit(s) will, at Buyer's option, be returned and this offer withdrawn.

UNLESS OTHERWISE STATED, THE TIME FOR ACCEPTANCE OF ANY COUNTEROFFERS SHALL BE 2 DAYS FROM THE DATE THE COUNTEROFFER IS DELIVERED.

(b) The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this offer or the final counteroffer. If such date is not otherwise set forth in this Contract, then the "Effective Date" shall be the date determined above for acceptance of this offer or, if applicable, the final counteroffer.

IV. FINANCING:

(a) This is a cash transaction with no contingencies for financing;

(b) This Contract is contingent on Buyer obtaining approval of a loan ("Loan Approval") within _____ days (if blank, then 30 days) after Effective Date for (CHECK ONLY ONE): a fixed; an adjustable; or a fixed or adjustable rate loan in the principal amount of \$ See Addendum, at an initial interest rate not to exceed _____%, discount and origination fees not to exceed _____% of principal amount, and for a term of _____ years. Buyer will make application within _____ days (if blank, then 5 days) after Effective Date. Buyer shall use reasonable diligence to: obtain Loan Approval and notify Seller in writing of Loan Approval by Loan Approval Date; satisfy terms and conditions of the Loan Approval; and close the loan. Loan Approval which requires a condition related to the sale of other property shall not be deemed Loan Approval for purposes of this subparagraph. Buyer shall pay all loan expenses. If Buyer does not deliver written notice to Seller by Loan Approval Date stating Buyer has either obtained Loan Approval or waived this financing contingency, then either party may cancel this Contract by delivering written notice ("Cancellation Notice") to the other, not later than seven (7) days prior to Closing. Seller's Cancellation Notice must state that Buyer has three (3) days to deliver to Seller written notice waiving this financing contingency. If Buyer has used due diligence and has not obtained Loan Approval before cancellation as provided above, Buyer shall be refunded the deposit(s). Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by Closing, of those conditions of Loan Approval related to the Property;

(c) Assumption of existing mortgage (see rider for terms); or

(d) Purchase money note and mortgage to Seller (see "As Is" Standards B and K and riders; addenda; or special clauses for terms).

V. TITLE EVIDENCE: At least _____ days (if blank, then 5 days) before Closing a title insurance commitment with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see "As Is" Standard A for terms) shall be obtained by:

(CHECK ONLY ONE): (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or

(2) Buyer at Buyer's expense.

(CHECK HERE): If an abstract of title is to be furnished instead of title insurance, and attach rider for terms.

VI. CLOSING DATE: This transaction shall be closed and the closing documents delivered

on See Addendum ("Closing"), unless modified by other provisions of this Contract. If Buyer is unable to obtain Hazard, Wind, Flood, or Homeowners' insurance at a reasonable rate due to extreme weather conditions, Buyer may delay Closing for up to 5 days after such coverage becomes available.

VII. RESTRICTIONS; EASEMENTS; LIMITATIONS: Seller shall convey marketable title subject to: comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise common to the subdivision; outstanding oil, gas and mineral rights of record

VII. RESTRICTIONS; EASEMENTS; LIMITATIONS (CON'T): without right of entry; unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to the rear or front lines and 7 1/2 feet in width as to the side lines); taxes for year of Closing and subsequent years; and assumed mortgages and purchase money mortgages, if any (if additional items, see addendum); provided, that there exists at Closing no violation of the foregoing and none prevent use of the Property for multi-family residential purpose(s).

VIII. OCCUPANCY: Seller shall deliver occupancy of Property to Buyer at time of Closing unless otherwise stated herein. # ~~Property is intended to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to "As Is" Standard F. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.~~



IX. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control all printed provisions of this Contract in conflict with them.

X. ASSIGNABILITY: (CHECK ONLY ONE): Buyer may assign and thereby be released from any further liability under this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.

XI. DISCLOSURES:
(a) CHECK HERE if the Property is subject to a special assessment lien imposed by a public body payable in installments which continue beyond Closing and, if so, specify who shall pay amounts due after Closing: Seller Buyer Other (see addendum).

(b) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon or radon testing may be obtained from your County Public Health unit.

(c) Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.

(d) Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.

(e) If the real property includes pre-1978 residential housing then a lead-based paint rider is mandatory.

(f) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply with that Act.

(g) BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION DISCLOSURE.

(h) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

XII. MAXIMUM REPAIR COSTS: DELETED

XIII. HOME WARRANTY: Seller Buyer N/A will pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____

XIV. INSPECTION PERIOD AND RIGHT TO CANCEL: (a) Buyer shall have 90 days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made available by the Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections; and (c) if Buyer determines, in Buyer's sole discretion, that the condition of the Property is not acceptable to Buyer, Buyer may cancel this Contract by delivering written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely cancels this Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under this Contract, except as provided in this Paragraph XIV. The above provision (b) shall survive termination of this Contract.

XV. RIDERS; ADDENDA; SPECIAL CLAUSES: CHECK those riders which are applicable AND are attached to and made a part of this Contract:

- CONDOMINIUM VA/FHA HOMEOWNERS' ASSN. LEAD-BASED PAINT COASTAL CONSTRUCTION CONTROL LINE
- INSULATION Other Comprehensive Rider Provisions Addenda

Special Clause(s): _____

XVI. "AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS ("Standards"): Buyer and Seller acknowledge receipt of a copy of Standards A through Z on the reverse side or attached, which are incorporated as part of this Contract.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. THIS "AS IS" FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR. Approval does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.

(Buyer) See Attached Signature Page (Date) _____
(Seller) See Attached Signature Page (Date) _____

(Buyer) address for purposes of notice _____
(Seller) address for purposes of notice _____

Phone _____

BROKERS: The brokers (including cooperating brokers, if any) named below are the only brokers entitled to compensation in connection with this Contract:

Name: N/A
Cooperating Brokers, if any _____
Listing Broker _____
Phone _____

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS

A. TITLE INSURANCE: The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters contained in Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title is found defective, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this "AS IS" Standard.

B. PURCHASE MONEY MORTGAGE; SECURITY AGREEMENT TO SELLER: A purchase money mortgage and mortgage note to Seller shall provide for a 30 day grace period in the event of default if a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of prepayment in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and encumbrances to be kept in good standing; shall forbid modifications of, or future advances under, prior mortgage(s); shall require Buyer to maintain policies of insurance containing a standard mortgagee clause covering all improvements located on the Real Property against fire and all perils included within the term "extended coverage endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest insurable value; and the mortgage, note and security agreement shall be otherwise in form and content required by Seller, but Seller may only require clauses and coverage customarily found in mortgages, mortgage notes and security agreements generally utilized by savings and loan institutions or state or national banks located in the county wherein the Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's option, be subject to the lien of a security agreement evidenced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the final payment will exceed the periodic payments thereon.

C. SURVEY: Buyer, at Buyer's expense, within 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.

D. WOOD DESTROYING ORGANISMS: DELETED

E. INGRESS AND EGRESS: Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described in Paragraph VII hereof and title to the Real Property is insurable in accordance with "AS IS" Standard A without exception for lack of legal right of access.

~~**F. LEASES:** Seller shall, at least 40 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by delivering written notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.~~

G. LIENS: Seller shall furnish to Buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statement, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days immediately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

H. PLACE OF CLOSING: Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the party paying for title insurance, or, if no title insurance, designated by Seller.

I. TIME: In computing time periods of less than six (6) days, Saturdays, Sundays and state or national legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the next business day.

Time is of the essence in this Contract.

J. CLOSING DOCUMENTS: Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, ~~assignments of leases, tenant and mortgagee estoppel letters and corrective instruments.~~ Buyer shall furnish mortgage, mortgage note, security agreement and financing statements.

K. EXPENSES: Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. All costs of Buyer's loan (whether obtained from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed, mortgagee title insurance commitment with related fees, and recording of purchase money mortgage, deed and financing statements shall be paid by Buyer. Unless otherwise provided by law or rider to this Contract, charges for the following related title services, namely title evidence, title examination, and closing fee (including preparation of closing statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

L. PRORATIONS; CREDITS: Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before Closing. Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before Closing. Advance rent and security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill.



"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

M. SPECIAL ASSESSMENT LIENS: Except as set forth in Paragraph XI(a), certified, confirmed and ratified special assessment liens imposed by public bodies as of Closing are to be paid by Seller. Pending liens as of Closing shall be assumed by Buyer. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and Seller shall, at Closing, be charged an amount equal to the last estimate or assessment for the improvement by the public body.

INSPECTION, REPAIR AND MAINTENANCE: DELETED

O. RISK OF LOSS: If the Property is damaged by fire or other casualty before Closing and cost of restoration does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract with restoration costs escrowed at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with either the 1.5% or any insurance proceeds payable by virtue of such loss or damage, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract.

P. CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If the title agent insures adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow and closing procedure required by this "AS IS" Standard shall be waived. Unless waived as set forth above the following closing procedures shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon written demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

Q. ESCROW: Any Closing Agent or escrow agent (collectively "Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to clear shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent shall fully terminate, except to the extent of action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any suit wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this Contract or gross negligence of Agent.

R. ATTORNEY'S FEES; COSTS: In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such litigation, which, for purposes of this "AS IS" Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

S. FAILURE OF PERFORMANCE: If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; FACSIMILE: Neither this Contract nor any notice of it shall be recorded in any public records. This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by mail, personal delivery or electronic media. A legible facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as an original.

U. CONVEYANCE: Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at the request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

V. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.

W. SELLER DISCLOSURE: (1) There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or which have not been disclosed to Buyer; (2) *Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property; and (3) Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.*

X. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES: Seller shall maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as required by this "AS IS" Standard. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

Y. 1031 EXCHANGE: If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the Property under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

~~**Z. BUYER WAIVER OF CLAIMS:** Buyer waives any claims against Seller and, to the extent permitted by law, against any real estate licensee involved in the negotiation of the Contract, for any defects or other damage that may exist at Closing of the Contract and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer.~~



SIGNATURE PAGE

**"AS-IS" CONTRACT FOR SALE AND PURCHASE
FOR REAL PROPERTY LOCATED AT
13890 N.E. 5TH AVENUE, NORTH MIAMI, FLORIDA**

BY AND BETWEEN

MARY F. ROBBINS, AS SELLER

AND

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, AS BUYER

BUYER:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: Tony E. Crapp, Sr. 11/6/07
Tony E. Crapp, Sr.
Executive Director

SELLER:

Mary F. Robbins
MARY F. ROBBINS

Dated: 11/9/07

Approved as to form and legal sufficiency:

By: [Signature]
GrayRobinson, P.A.
CRA Attorney

Dated: _____

**ADDENDUM NUMBER ONE
TO "AS-IS" CONTRACT FOR SALE AND PURCHASE BETWEEN
MARY F. ROBBINS, AS SELLER, AND
NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, AS BUYER**

THIS ADDENDUM NUMBER ONE shall be construed as part of that certain "As-Is" Contract for Sale and Purchase of real property executed by the parties of even date herewith (the "Contract").

1. **Addendum Number One Controls.** In the event of any conflict between this Addendum Number One and the Contract it is agreed that this Addendum Number One shall control.

2. **This Contract.** All references herein to "this Contract" shall include Addendum Number One of the Contract.

3. **Deposit.** Within three (3) days of the Effective Date of this Contract, Buyer shall deposit into escrow, in an interest bearing account opened by the law firm of GrayRobinson, P.A. ("Escrow Agent"), an earnest money deposit of Five Thousand and 00/100 Dollars (\$5,000.00) (the "Deposit"). Interest on the Deposit shall accrue to the benefit of the Buyer unless the Deposit is delivered to the Seller as liquidated damages, in which event such interest shall accrue to the benefit of the Seller and be delivered to Seller as part of the Deposit.

4. **Buyer's Contingencies.** Buyer's obligation to close the transaction and purchase the Property is expressly subject and contingent upon the following:

4.1 Buyer obtaining the approval of the Board of the North Miami Community Redevelopment Agency (the "NMCRA Board") to purchase the Property and finance the acquisition thereof (collectively, the "Governmental Approvals"). Buyer shall have up to and including the ninetieth (90th) day after the Effective Date (the "Government Approvals Date") to obtain the Government Approvals; and

4.2 Buyer obtaining and arranging for the financing the acquisition of the Property including, but not limited to, any approvals, including budget approvals, by Miami-Dade County, the City of North Miami and the NMCRA Board. Buyer shall have up to and including the one hundred and eightieth (180th) day after the Effective Date (the "Financing Date") to obtain and arrange for financing the acquisition of the Property; and

4.3 Buyer, at its cost and expense, obtaining an appraisal, from an appraiser selected by Buyer, of the Property confirming the market value of the Property is equal to or greater than the Purchase Price. Buyer shall have up to and including the ninetieth (90th) day after the Effective Date (the "Appraisal Date") to obtain the appraisal.

Notwithstanding anything to the contrary in this Contract, if any of Buyer's contingencies set forth in Section 4.1, 4.2 and/or 4.3 are not satisfied by the Government Approvals Date, Financing Date or Appraisal Date, respectively, Buyer shall have the right, to terminate this Contract by delivering written notice to Seller or Seller's attorney to that effect no later than the

tenth (10th) day following the Government Approvals Date, Financing Date or Appraisal Date, as applicable. If Buyer so delivers said notice not later than such date, then (a) this Contract shall be terminated and of no further force and effect except for those provisions which expressly survive termination; (b) the Escrow Agent shall deliver the Deposit to Buyer; and (c) the parties shall have no further liability to one another under this Contract. The foregoing shall not preclude the parties from renegotiating and amending this Contract to address the failure of the contingencies to be satisfied; provided, however, that neither party shall be obligated to do so.

5. **Closing Date.** Provided the contingencies in Section 4 have been satisfied, waived or amended and Buyer has not terminated this Contract as provided for herein, or the closing date is not extended by the terms of this Contract or the mutual agreement of the parties, this transaction shall be closed and the deed and other closing documents delivered on a date mutually agreed to by the Buyer and Seller, which date shall be no later than December 31, 2007. Closing shall take place at the office of Buyer's or such other place as mutually agreed upon by the parties and at a time mutually agreed upon by the parties.

6. **Seller's Representations and Warranties.** Notwithstanding anything herein to the contrary, Seller hereby represents and warrants to Buyer as follows:

6.1 **Seller's Ownership and Authority.** Seller owns the Property in fee simple and has full power and authority to own and sell the Property and to comply with the terms of this Contract. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity.

6.2 **Litigation.** There are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against Seller or the property and Seller is not aware of any facts which might result in any such action, suite or proceeding. If Seller is served with process or receives notice that litigation may be commenced against it, Seller shall promptly notify Buyer.

6.3 **Parties in Possession.** There are no parties other than Seller in possession of any portion of the Property as lessees, tenants at sufferance or trespassers or otherwise. Seller shall deliver the Property to Buyer free and clear of all parties in possession including lessees, tenants at sufferance or trespassers or otherwise. There shall be no leases in effect at the time of closing.

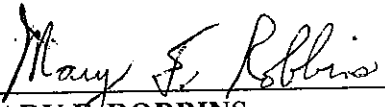
6.4 **Adverse Information.** Seller has no information or knowledge of (a) any action by adjacent landowners, or (b) any other fact or condition of any kind or character which could materially adversely affect the Property.

6.5 **Survival of Representations.** All of the representations of Seller set forth in this Contract must be true upon the execution of this Contract, and must be true as of the Closing Date. The representations, warranties and agreements of Buyer or Seller set forth in this Contract shall survive the Closing.

7. **Notices.** Any notice, request, demand, instruction or other communication to be given to either party hereunder shall be in writing and shall be hand-delivered or sent by Federal Express or a comparable overnight mail service, or mailed by U.S. registered or certified mail, return receipt requested, postage prepaid, to Buyer, Seller, Buyer's attorney, and Seller's attorney, at their respective addresses set forth in this Contract. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice. Notices may be given by email or telecopy provided a hard copy of such notice is mailed in accordance with this Section on the next business day following such telecopy delivery. The addresses for the purpose of this paragraph may be changed by giving notice. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum Number One to be executed as of the day and year set forth below.

SELLER:

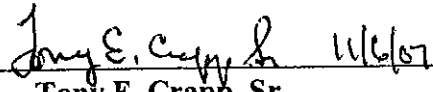


MARY F. ROBBINS

Dated: 11/9/07

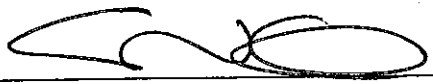
BUYER:

**NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY**

By: 

Tony E. Crapp, Sr.
Executive Director

**Approved as to form and
legal sufficiency:**

By: 

GrayRobinson, P.A.
CRA Attorney

Dated: _____



DRAFT **AGENDA ITEM III**
NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

CRA Board
Kevin A. Burns, Chair
Michael R. Blynn
Jacques Despinosse
Scott Galvin
Marie Erlande Steril

Executive Director
Tony E. Crapp, Sr.

CRA Attorney
Steven W. Zelkowitz

Date: November 21, 2007
To: Honorable Chairman and Members
CRA Board of Commissioners
From: Tony E. Crapp, Sr.
Executive Director
Subject: Status Update regarding the CRA's Due Diligence Review
for the Bel House Apartments Lease/Purchase Agreement

It is requested that the CRA Board support the Executive Director's recommendation to proceed forward with the terms of the lease/purchase agreement for the Bel House Apartments pursuant to the completion of an extended due diligence review period that began on August 1, 2007 and ends on/or before November 30, 2007 subject to certain terms and conditions as delineated below. Please note that the terms and conditions that are delineated below have resulted from the CRA's due diligence review and reflect the CRA's effort to proceed forward with the lease/purchase transaction while taking every necessary step to protect the interest of the CRA and to structure an affordable housing project that will have the mutual support and meet the expectations of all relevant parties including but not limited to the CRA Board, the CRAAC, the owners of the Bel House Apartments, and North Miami Housing as the CRA's developer partner.

On November 6, 2007 the Board was previously provided with a status update regarding the CRA's due diligence review that included copies of all relevant reports and information that had been obtained by the CRA. A summary page was included that indicated the status of the due diligence review as of 11/2/07. In addition to the information that was previously provided, you will find attached a table indicating the various estimated costs for the repair/rehabilitation of the Bel House Apartments with a principal focus on the 13925 building which contains the 45 apartment units that have been closed to occupancy since September 2006.

The recommended conditions for proceeding forward with the lease/purchase agreement are as follows:

- 1) The lease/purchase agreement assumes the continued and ongoing availability of the \$550,000 in City of North Miami loan funding for the rehabilitation of the Bel House Apartments. In this regard, pursuant to ongoing discussions between the City and the owners, to the extent that the remaining and un-disbursed City funds in the

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AGENDA ITEM III

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

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amount of \$50,000 is available along with the owners other resources, the apartments in the 20-unit building at 13990 NE 6th Avenue will be repaired and/or rehabilitated to meet the affordable housing standards and the public benefit requirements of the City's funding. The City's funding requires that 33 of the 65 total apartments be available as affordable rental housing for low and moderate income persons and families whose annual incomes do not exceed eighty (80) percent of the area median income. The rent limitations for these units are to be established in accordance with the loan agreement with the City.

- 2) The building inspection reports that have been secured by the CRA and the owners respectively indicate the need for repairs to the roof on the 13925 building in the estimated range of \$51,000 - \$94,900. The owners must agree to participate in the funding of the cost to repair the roof in an amount to be determined and negotiated with the CRA.
- 3) The new forty-year building re-certification report for the 13925 building that was obtained by the owners pursuant to the request of the City indicates that "the current electrical status of the building (e.g. the 13925 building) can be considered as Not Safe for continuous occupancy". In addition, both of the building inspection reports mentioned above note the need for repairs to the building's electrical and power systems in the estimated range of \$148,000 - \$166,500. The owners must agree to participate in the funding of the cost to repair the electrical and power systems in an amount to be determined and negotiated with the CRA.
- 4) City of North Miami staff has indicated that certain City code provisions may impose a 50% limitation on the amount that can be spent within certain parameters for the repair and rehabilitation of the Bel House Apartments. This 50% limitation is based on the value (e.g. replacement cost) of the building. For the 13925 building that has been valued at \$1,765,000, according to the City, that would mean that not more than \$882,500 could be spent on the repair and rehabilitation of the building. Per City staff, the expenditure of more than \$882,500 on the repair of the damage and/or improvements to the property will require that the building meet all the zoning development codes for the property. The owners must agree that should such a limitation inhibit the CRA from being able to obtain City approval of plans for the repair and rehabilitation of the 13925 building within any such cost

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AGENDA ITEM III

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limitation, the lease/purchase agreement can be terminated by the CRA.

- 5) City of North Miami staff has indicated that certain City code provisions may affect the continued use of the 13925 building as a legal non-conforming use. Per City staff, Section 29-19 of the City's Zoning Code restricts the dollar amount of improvements to properties that are non-conforming structures. Specifically, Section 29-19 (d) (3) states that "If any such non-conforming use of land ceases for any reason for a period of more than 180 consecutive days, or where the structure is destroyed by any means to an extent of more than 50% of its replacement cost at the time of damage or destruction; any subsequent use of land shall conform to the regulations specified by the Ordinance for the district in which it is located, except for agricultural uses". The owners must agree that should such a provision inhibit the implementation of the CRA's plans for the continued use of the building as a rental apartment complex, the lease/purchase agreement can be terminated by the CRA.

In agreeing to move forward with the lease/purchase agreement subject to these conditions, it is requested that the Board also authorize any appropriate or necessary amendments to the agreement that may be necessary to implement the conditions.

NMCRA board memo re Bel House Apartments Due Diligence Review 112007

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**Proposed Program for the Repair/Rehabilitation of the Bel House Apartments
Building at 13925 NE 6th Avenue**

(1) Item	(2) Proposed Rehabilitation Budget per Owner's Contract with City of North Miami for both buildings	(3) Est. Cost per CRA Building Inspection Report	(4) Est. Cost per Owner's Building Inspection Report	(5) Est. per CRA Developer partner
<u>Mandatory Repairs:</u>				
Roof	97,000	94,900	51,000	160,650
Electrical		148,000	185,500	132,975
Plumbing		120,960	85,743	107,100
Elevator			40,000	65,000
Fire	13,500	29,400	12,000	50,000 (1)
HVAC		97,850	140,000	67,500
Subtotal – Mandatory Repairs	\$110,500	\$491,110	\$514,243	\$583,225
<u>Other Repair/Rehab:</u>				
Structural		394,110		
Exterior & Siding		114,800		
Pavement		18,580		
Site Drainage		21,350	7,352	75,150
Windows & Doors			49,000	87,300 (2)
Partitions & Insulation			75,000	
Ceiling & Insulation			100,000	
Floor Tiles			151,899.19	49,500
Carpet/Flooring				79,650
Exterior Paint			30,000	127,350 (8)
Stairs & Corridors	34,533 (6)		8,000	
Paving & Striping	7,665 (4)		10,000	
Exterior& Landscaping	32,400 (5)		9,000	
General Conditions				241,695
Site Work				300,000 (3)
Concrete	23,380			15,750
Balcony Railings				68,400
Carpentry				23,400
Stucco				21,600
Appliances				80,100
Cabinetry				166,500
Countertops				78,300
Shelving				14,625
Mirrors				11,250
Subtotal	\$97,978	\$548,840	\$440,251.19	\$1,440,570
G.C. Overhead & Profit Bond Premium				177,642 32,272
Subtotal	\$	\$	\$	\$209,914
GRAND TOTAL	\$208,478 (7)	\$1,039,940	\$954,494.19	\$2,233,709

NOTES:

(1) Estimate per discussion with City staff on 11/7/07

**Proposed Program for the Repair/Rehabilitation of the Bel House Apartments
Building at 13925 NE 6th Avenue**

(1) Item	(2) Proposed Rehabilitation Budget per Owner's Contract with City of North Miami for both buildings (6/06)	(3) Est. Cost per CRA Building Inspection Report received on 10/16/07	(4) Est. Cost per Owner's Building Inspection Report received 11/2/07	(5) Est. per CRA Developer partner as of 11/7/07
<u>Mandatory Repairs:</u>				
Roof	97,000	94,900	51,000	160,650
Electrical		148,000	185,500	132,975
Plumbing		120,960	85,743	107,100
Elevator			40,000	65,000
Fire		29,400	12,000	50,000 (1)
HVAC	13,500	97,850	140,000	67,500
Subtotal -- Mandatory Repairs	\$110,500	\$491,110	\$514,243	\$583,225
<u>Other Repair/Rehab:</u>				
Structural		394,110		
Exterior & Siding		114,800		
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Site Drainage		21,350	7,352	75,150
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Paving & Striping	7,665 (4)		8,000	
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General Conditions			9,000	
Site Work				241,695
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G.C. Overhead & Profit Bond Premium				177,642
Subtotal	\$	\$	\$	32,272
GRAND TOTAL	\$208,478 (7)	\$1,039,940	\$954,494.19	\$2,233,709

NOTES:

(1) Estimate per discussion with City staff on 11/7/07



AGENDA ITEM V

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

CRA Board
Kevin A. Burns, Chair
Michael R. Blynn
Jacques Despinosse
Scott Galvin
Marie Erlande Steril

Executive Director
Tony E. Crapp, Sr.

CRA Attorney
Steven W. Zelkowitz

Date: November 21, 2007

To: Honorable Chairman and Members
CRA Board of Commissioners

From: Tony E. Crapp, Sr.
Executive Director

Subject: Status Update regarding Miami-Dade County's review of
the CRA's FY 2007-08 Adopted Budget

Please be advised that the Miami-Dade County Tax Increment Financing and Coordinating (TIF) Committee met on November 19, 2007 to consider the CRA's FY 2007-08 Adopted Budget. The presentation and subsequent discussion relative to the budget went very well and the Committee voted 4-0 to recommend the approval of the CRA's FY 2007-08 budget with an amendment to reflect the pledge of the rental income revenue from the Bel House Apartments for the repayment of the debt service on the Bel House Apartments Rehabilitation Loan. This amendment serves to eliminate any concerns relative to the impact of the recent State Supreme Court decision in the Strand vs. Escambia County case regarding the pledge/use of TIF funds for the repayment of debt obligations that would be outstanding for more than 12 months without voter approval via a referendum.

A resolution will be presented for the Board's consideration during the meeting on November 27, 2007 to reflect the required budget amendment.

NMCRA board memo re County Review of the CRA FY 2007-08 budget 112007

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AGENDA ITEM VII

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

CRA Board
 Kevin A. Burns, Chair
 Michael R. Blynn
 Jacques Despinosse
 Scott Galvin
 Marie Erlande Steril

Executive Director
 Tony E. Crapp, Sr.

CRA Attorney
 Steven W. Zelkowitz

Date: November 21, 2007

To: Honorable Chairman and Members
 CRA Board of Commissioners

From: Tony E. Crapp, Sr.
 Executive Director

Subject: Status Update regarding Survey of the CRA Board of Commissioners regarding the consideration of an alternative regular meeting date for the CRA Board

During the CRA Board meeting on October 23, 2007 the Board requested the CRA staff to survey Board members regarding their interest and availability to convene the Regular Monthly Meeting of the CRA Board on a non-City Council meeting date. The information in the third column of the table below summarizes the input received from the Board in terms of the preferences for the alternative meeting dates. This information will be discussed during the upcoming meeting on November 27, 2007.

Alternative Monthly Meeting date	Proposed Time of Meeting	Preference Ranking & Number of Board Members
4th Monday of the Month	6 p.m.	2 nd Choice by 3 Board Members
4th Wednesday of the Month	6 p.m.	3 rd Choice by 1 Board Member
4 th Thursday of the Month	6 p.m.	
3 rd Monday of the Month	7 p.m. (Note: the Personnel Board meets at 6 p.m.)	1 st Choice by All 5 Board Members
3 rd Wednesday of the Month	6 p.m.	
3 rd Thursday of the Month	6 p.m.	

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NMCRA board memo re survey for alternative regular meeting date 112007