

**SUMMARY OF PROPOSED PURCHASE BY THE SCHOOL BOARD OF SANTA ROSA COUNTY—VACANT 41.05 ACRE PROPERTY ON NAVARRE PARKWAY**

**SELLER:** John H. Axley and Debra Axley, and John H. Axley M.D. Trustee of the John H. Axley M.D. P.A. Employee Profit Sharing Plan & Trust

**LOCATION:** South side of Navarre Parkway, near Edgewood Drive

**ACREAGE:** Two parcels totaling 41.05 acres (+/-), vacant

**PURCHASE PRICE:** \$4,850,000.00 (¶ 2)

**TERMS:** \$10,000 deposit; balance in cash at Closing (¶ 2)

Seller to pay documentary stamps on deed, cost of recording corrective instruments, and Seller's attorney's fees (¶ 10)

Buyer to pay title insurance premium, survey expense, cost of recording deed to Real Property, and Buyer's attorney's fees (¶¶ 4 & 10)

**BUYER'S INVESTIGATION PERIOD:** 90 days (¶ 3)

**BUYER'S CONDITIONS:** Approval by the Board following a public meeting held after 30 days public notice (¶ 26.A)

No violation prohibiting use of Real Property for public educational facilities, auxiliary facilities, and related institutional uses and purposes ("Buyers Proposed Uses") (¶ 26.B)

No action challenging the proposed purchase (¶ 26.C)

Two appraisals averaging not less than the Purchase Price, or waiver (¶ 26.D)

Verification of consistency with County Comprehensive Plan for Buyer's Proposed Uses (¶ 26.E)

Verification that Real Property can be developed for Buyer's Proposed Uses with fire and emergency vehicular access in full compliance with Florida Fire Prevention Code (¶ 26.F)

RECOMMENDATION:

- (1) Grant tentative approval of the Agreement as submitted, subject to final approval after a public meeting held following 30 days' public notice
- (2) Authorize a public meeting to be held on December 12, 2019, to consider final approval of the Agreement, and
- (3) Ratify publication of notice of the public meeting to be held on December 12, 2019.