

**SUMMARY OF PROPOSED PURCHASE BY THE SCHOOL BOARD OF SANTA ROSA COUNTY—VACANT 75 ACRE PROPERTY SOUTH OF ARCHIE’S WAY**

**SELLER:** Judith Barrett VandenBerg, as trustee of the Declaration of Trust executed by Judith Barrett VandenBerg, dated December 2, 2004, and Judith Barrett VandenBerg, as Trustee of the Judith Barrett VandenBerg Revocable Trust dated June 17, 2016

**LOCATION:** South of Archie’s Way, East of Intersection of Ten Mile Road and Chumuckla Highway

**ACREAGE:** 75 (+/-), vacant (¶¶ 2 & 10, Exhibit A)

**PURCHASE PRICE:** \$1,500,000.00 (¶ 2)

**TERMS:** \$15,000 deposit; balance in cash at Closing (¶¶ 2 & 3)

Seller to pay Survey expense, cost of title insurance and closing fees, recording Access Easement Agreement, recording corrective instruments, and Seller’s attorney’s fees; Purchaser to pay documentary stamps on deed to Real Property, cost of recording deed, and Purchaser’s attorney’s fees (¶¶ 10 & 14)

**PURCHASER’S INSEPECTION PERIOD:** 120 days (¶ 8(b))

**PURCHASER’S CONDITIONS:** Approval by the Board following a public meeting held after 30 days public notice (¶ 7)

No violation prohibiting use of the Real Property for public educational facilities, auxiliary facilities, and related institutional uses and purposes (“Purchaser’s Proposed Uses”) (¶ 9(a))

No action challenging the proposed purchase (¶ 9(b))

No environmental contamination (¶ 9(c))

Two appraisals averaging not less than the Purchase Price, or waiver (¶ 9(d))

Verification of consistency with County Comprehensive Plan for Purchaser’s Proposed Uses (¶ 9(e))

Verification that the Land can be developed for Purchaser's Proposed Uses with fire and emergency vehicular access in full compliance with the Florida Fire Prevention Code (§ 9(f))

Board has received a conditional use permit from the County authorizing Purchaser's Proposed Uses (§ 9(g))

[Either party may terminate the Agreement if Purchaser's Conditions in (d), (e), (f), and (g) are not satisfied or waived within 30 days after expiration of Due Diligence Period (§ 9, last sentence)]

OTHER CLOSING  
OBLIGATIONS:

Seller and Purchaser to enter an Access Easement Agreement by which Purchaser will grant to Seller an easement over a Roadway Parcel (§ 12 (b) & Exhibits A-1 & C)

APPRAISED VALUE:

\$1,125,000 (Cureton Johnson & Associates, LLC, as of March 18, 2020); \$787,500 (Fruitticher-Lowery Appraisal Group, Inc., as of March 29, 2020)

CLOSING DATE:

Within 30 days after (a) expiration of Inspection Period, (b) approval of Agreement by School Board, or (c) satisfaction of Purchaser's Conditions of Closing, whichever last occurs (§ 4)

RECOMMENDATION:

Approve and ratify execution of Agreement for Sale and Purchase, and authorize closing of transaction, subject to satisfaction of Purchaser's Conditions of Closing (Proposed Resolution)