

RESOLUTION 2004-19

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, APPROVING AN AGREEMENT FOR PURCHASE AND SALE OF AN APPROXIMATELY 27.627 ACRE SITE LOCATED AT THE SOUTHWEST CORNER OF GRIFFIN ROAD AND DYKES ROAD FOR A PURCHASE PRICE NOT TO EXCEED \$7,840,000; AUTHORIZING THE MAYOR, TOWN ADMINISTRATOR AND TOWN ATTORNEY TO ENTER INTO THE AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on May 1, 2003, an agreement for purchase and sale ("Agreement") was executed by and between the Town of Southwest Ranches, as Buyer, and Dykes Road Associates LTD., Green Meadows Associates LTD., Weston Road Associates, LTD., and Weston Road Associates II, LTD., (each a "Seller" and collectively, the "Sellers") for the purchase of an approximately 27.627 acre site located at the southwest corner of Griffin Road and Dykes Road, known as the Southwest Meadows Sanctuary Site, and more particularly described on the attached Exhibit "A" (the "Property"); and

WHEREAS, the Town has committed in the Agreement to a closing date of no later than December 19, 2003; and

WHEREAS, on December 1, 2003, the Town Council approved an agreement with the Florida Local Government Finance Commission for its Pooled Commercial Paper Loan Program in the amount of \$12,800,000. The line of credit was acquired to provide the bridge funds necessary to acquire approved sites that have been awarded grant funds from Broward County Safe Parks and Land Preservation Bond Program and the Florida Community Trust (FCT); and

WHEREAS, this Agreement for Purchase and Sale is presented for Town Council approval prior to the closing on the Property.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Southwest Ranches, Florida:

Section 1: The above referenced recitals are true and correct and are incorporated herein by reference.

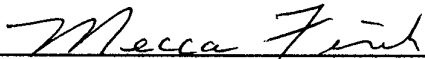
Section 2: The Town Council hereby approves the Agreement for Purchase and Sale of the Property, and any Addenda thereto, for a purchase price not to exceed \$7,840,000.

Section 3: The Town Council hereby authorizes the execution and delivery of such other documents as may be necessary to effectuate the Town's purchase of the Property and further authorizes the payment of full consideration to the grantors, reasonable costs of closing the purchase of the Property, including but not limited to, Title update, attorneys' fees and costs to Becker & Poliakoff, P.A., and recording fees.

Section 4: The Town Council authorizes the Mayor, Town Administrator and Town Attorney to enter into the Agreement for Purchase and Sale and make such modifications, additions and or deletions which they deem necessary and proper to effectuate the intent of this Resolution.

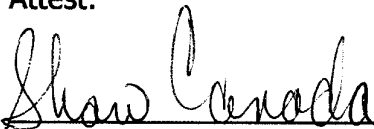
Section 5: That this Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Southwest Ranches, Florida, this 11th day of December 2003.



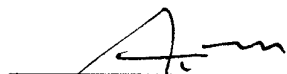
Mecca Fink, Mayor

Attest:



Shari Canada, Town Clerk

Approved as to Form and Correctness:



Gary A. Poliakoff, J.D., Town Attorney

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