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RESOLUTION NO. 06-70

A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA; APPROVING THE ACQUISITION OF THE 7.6-ACRE PARCEL AT PALMETTO BAY COMMONS FOR THE PREVIOUSLY NEGOTIATED AMOUNT OF \$911,000; AUTHORIZING THE VILLAGE MANAGER TO EXERCISE THE VILLAGE'S PURCHASE OPTION UNDER THE CURRENT LEASE-PURCHASE AGREEMENT WITH MIAMI-DADE COUNTY AND EXECUTE ANY APPLICABLE DOCUMENTS ON BEHALF OF THE VILLAGE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the future Palmetto Bay Commons consists of three separate adjacent parcels, including the southernmost parcel of 7.6 acres, and

WHEREAS, the 7.6-acre parcel is currently owned by the General Services Department of Miami-Dade County, and

WHEREAS, the Village had previously negotiated a lease-purchase agreement which allowed the Village to initially lease the parcel for a period of five years with an option to purchase the site for the total amount of \$911,000, and

WHEREAS, the Village needs to be in ownership of the parcel with the development of Palmetto Bay Commons; and,

WHEREAS, the Village therefore wishes to exercise its purchase option and purchase the property from the County at once.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AS FOLLOWS:

Section 1. The acquisition of the southernmost parcel of the Palmetto Bay Commons in the amount of \$911,000 is hereby approved, which parcel consists of 7.6 acres of land.

Section 2. The Village Manager is authorized to exercise the purchase-option as further detailed on the Lease-Purchase agreement between the Village and the County, and attached hereto as Exhibit A.

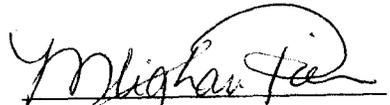
Section 3. The Village Manager is authorized to execute all documents applicable to the purchase of the parcel on behalf of the Village.

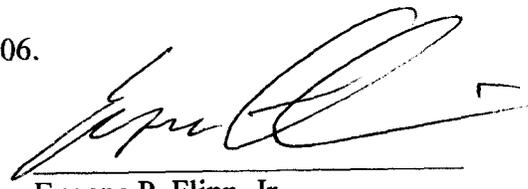
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Section 4. This resolution shall take effect immediately upon approval.

PASSED and ADOPTED this 10th day of July, 2006.

Attest:


Meighan Pier
Village Clerk


Eugene P. Flinn, Jr.
Mayor

APPROVED AS TO FORM:


Eve Boutsis,
Village Attorney

FINAL VOTE AT ADOPTION:

Council Member Ed Feller	<u>YES</u>
Council Member Paul Neidhart	<u>YES</u>
Council Member John Breder	<u>YES</u>
Vice-Mayor Linda Robinson	<u>YES</u>
Mayor Eugene P. Flinn, Jr.	<u>YES</u>