



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: February 10, 2026

OLD BUSINESS

AGENDA ITEM 14.D

SUBJECT:

Continued Discussion and Approval of the Purchase of the 13 Parcel Assemblage located at 444 W. Boynton Beach Boulevard

SUMMARY:

This assemblage is located within the Boynton Beach Boulevard District adjacent to the CRA's property (f/k/a The Boynton Inn) located at 480 W. Boynton Beach Boulevard (see Attachments I & II). One challenge of the Boynton Beach Boulevard District has been the lack of large parcels ready for redevelopment. Currently, this is the largest assemblage of property being offered for sale on Boynton Beach Boulevard. The 13 parcels are zoned C2-Neighborhood Commercial and R1A-Single Family (6 du/ac) with a future land use of Mixed-Use Low allowing 20 units per acre with a maximum height of 45'. This assemblage could be considered for a variety of redevelopment purposes as outlined in Attachment III. An appraisal was performed by Anderson Carr using the sales comparison approach which valued the assemblage at \$7,700,000.00 (see Attachment IV).

On January 8, 2026, the CRA Board discussed the purchase of 3.30 acres (143,684 sq. ft.-consisting of 13 parcels), located at 444 W. Boynton Beach Boulevard based on the following terms (see Attachment V):

- Properties to be delivered unoccupied
- Purchase Price \$7,250,000
- \$350,000 deposit due seller 5 days from executed agreement
- 45 day due diligence period with extension if needed
- Closing date on or before March 14, 2026
- Survey to be provided by seller
- Broker's commission to be paid by seller
- Seller to provide Owner's Title Policy

On January 13, 2026, the Seller executed a Purchase and Sale Agreement which was brought before the CRA Board for discussion at a Special CRA Board Meeting on January 20, 2026 (see Attachment VI). The CRA Board requested staff to proceed with trying to acquire the three hold out parcels in order to have a complete assemblage from 480 W. Boynton Beach Boulevard to NW 3rd Street.

This item is being brought back before the Board for an update and further discussion.

FISCAL IMPACT:

FY 2025-2026 Budget, Project Fund - 02-58200-401

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan – Boynton Beach Boulevard District

CRA BOARD OPTIONS:

1. Approve the Purchase and Sale Agreement for the 13 Parcel Assemblage located at 444 W. Boynton Beach Boulevard and authorize the Executive Director to set the Closing Date and to have signing authority subject to final legal review.
2. Do not approve the Purchase and Sale Agreement for the 13 Parcel Assemblage located at 444 W. Boynton Beach Boulevard.
3. Provide alternative direction based on CRA Board discussion.

ATTACHMENTS:**Description**

- [Attachment I - 13 Parcel Assemblage \(444 W BBB\) - PAPA Map](#)
- [Attachment I - 13 Parcel Assemblage \(444 W BBB\) - Crexi.com](#)
- [Attachment III - Boynton Beach Blvd. District](#)
- [Attachment IV - Appraisal 444 W BBB](#)
- [Attachment V - 01-08-2026 CRA Board Meeting Minutes](#)
- [Attachment VI - Seller Executed Purchase and Sale Agreement](#)