



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: March 9, 2026

CONSENT AGENDA

AGENDA ITEM 11.H

SUBJECT:

Approval of Third Amendment to the Purchase and Development Agreement with Maple Tree Investments, LLC for the USPS Project on the CRA-Owned Property Located at 401-411 E. Boynton Beach Boulevard for an Extension of Time for Site Plan Approval

SUMMARY:

On September 10, 2024, the CRA Board approved the Purchase and Development Agreement with Maple Tree Investments, LLC (MTI) for the properties located at 401-411 E. Boynton Beach Boulevard as a new retail operation for the United States Postal Service (USPS) (see Attachments I & II). The Purchase and Development Agreement (PDA) was executed by both parties on November 25, 2024, after approval by the City to dispose of the property for less than appraised value per City Resolution 24-237 (see Attachment III). On July 8, 2025, the CRA Board approved the First Amendment to the PDA accelerating the closing date on or before August 1, 2025 (see Attachments IV & V). Pursuant to the First Amendment the closing of the property took place on July 28, 2025.

In accordance with the PDA, the site plan approval was due within one year of the Effective Date, which was November 25, 2025. On November 10, 2025, the CRA Board approved the Second Amendment that extended the site plan to no later than April 1, 2026 (see Attachment VI).

MTI submitted the site plan for the USPS retail store on August 25, 2025 (see Attachment VII). MTI continues to work on the site plan as it waits for an executed lease from USPS (see Attachment VIII) and respectfully requests an extension to August 1, 2026 (see Attachment IX), in order to receive the approval by the City for the New Minor Site Plan (City Project/Case #2025.08.5577).

Attachment X is the Third Amendment to the Purchase and Development Agreement as approved by legal.

FISCAL IMPACT:

No Fiscal Impact

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach CRA Community Redevelopment Plan

CRA BOARD OPTIONS:

Approval of the Third Amendment to the Purchase and Development Agreement with Maple

Tree Investments, LLC for the new USPS retail operation located at 401-411 E. Boynton Beach Boulevard and allow the Board Chair to execute the agreement.

ATTACHMENTS:

Description

- Attachment I - 09-10-2024 CRA Meeting Minutes RE Approval of P&D Agreement.
- Attachment II - Purchase & Development Agreement-401 E BB Blvd
- Attachment III - City R24-237 approval of disposal of property
- Attachment IV - 07-08-2025 CRA Board Meeting Minutes
- Attachment V - 7.8.25 Fully Executed First Amendment
- Attachment VI - Fully Executed Second Amendment 401 E. BBB-MTI - 11-10-2025
- Attachment VII - Site Plan Submittal 8.25.25
- Attachment VIII - USPS Update on Lease with MTI
- Attachment IX - MTI Req for Ext of Time for Site Plan Approval - 2.25.26
- Attachment X - Third Amendment to Purchase and Development Agreement - FINAL legal approved