

## **Item Cover Page**

### **CITY COUNCIL MEETING AGENDA ITEM REPORT**

**DATE:** February 25, 2026

**SUBMITTED BY:** Rob Perry, City Administration

**ITEM TYPE:** Miscellaneous

**AGENDA SECTION:** NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

**SUBJECT:** Purchase and Sale Agreement with PHBGF Ventures, LLC for Parcel Identification Numbers 3365800109, 3365800159, and 4375700004

**SUGGESTED ACTION:** Approval

**Is this item Quasi-Judicial?**

No

**Does this item require a public hearing?**

No

**EXPLANATION:**

In October 2025, Dr. Burton, Community Redevelopment Agency (CRA) Executive Director, informed the City Council that he had received an unsolicited bid for the aforementioned City-owned property and then requested City Council approval to dispose of the land under Florida Statute 163.380. After the prescribed advertisement and 30-day wait period, Dr. Burton appeared before the City Council on December 10, 2025, and notified them that there was only one bid offer. He noted that the proposed \$30,000,000.00 project was designed to offer mixed-income housing, a needed commodity identified in a recent CRA market analysis. The final sale of the land is contingent upon City Council approval.

This agenda item concerns the approval of the Purchase and Sale agreement for the aforementioned properties related to the project.

**FINANCIAL IMPACT:**

The purchase price to be paid to the City is \$555,088.00.

**ATTORNEY REVIEW/RECOMMENDATION:**

Reviewed by Attorney Rudacille.

**SUGGESTED MOTION:**

Move to approve the Purchase and Sale Agreement with PHBGF Ventures, LLC, and authorize the Mayor to execute all closing documents related to the sale.

**ATTACHMENTS:**

[Purchase and Sale Agreement PHBGF Ventures, LLC](#)