AGENDA ITEM NO. 5.b

Item Cover Page

CENTRAL CRA ADVISORY BOARD MEETING AGENDA ITEM REPORT

DATE: January 6, 2026

SUBMITTED BY: Todd Campbell, Community Redevelopment Agency

ITEM TYPE: Miscellaneous

AGENDA SECTION: Central CRA Business

SUBJECT: Disposition of CRA Owned Property located at 636 10th Avenue East.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
CRA Staff received an unsolicited offer to purchase a parcel of vacant land located in the Central CRA at 636 10th Avenue E. PID No. 4588700007. The property was purchased by the Central CRA for $60,000, on February 7, 2007.
CRA Staff ordered and received an appraisal of $55,000 for the property. On August 13, 2025, at a CRA Board Regular meeting, the CRA Board directed staff to pursue the disposition of the property. CRA Staff advertised a Notice of Intent to Dispose pursuant to Florida Statutes Section 163.380(3)(a). CRA Staff received one (1) offer on the property.

On October 10, 2025 Dr. Jeff Burton (Executive Director) received the following 3 offers by JA Properties, with the buyer stating their preferred terms would be offer #2 ($25,000 for the lot with a 20-year Land Use Restriction Agreement serving residents at 60%-120% Average Median Income).

• Offer #1: Purchase the property at market rate, with no contractual obligations after the sale.
• Offer #2: Purchase the lot for $25,000 with a 20-year Land Use Restriction Agreement (LURA) serving residents at 60–120% Average Median Income (AMI).
• Offer #3: Purchase the lot for $0 with a 50-year LURA serving residents at 60–

120% AMI.

SUGGESTED MOTION:
Move to recommend CRA staff negotiate the terms of a Purchase and Sale contract with the offeror at the appraised value of the property.

ATTACHMENTS:
Offer COB.pdf