VILLAGE OF INDIANTOWN, FLORIDA
AGENDA MEMORANDUM

MEETING DATE:	November 13, 2025
MEETING TYPE:	Regular Village Council Meeting
AGENDA ITEM TITLE:	First Amendment to Listing Agreement with Indiantown Realty Corp.
SUMMARY OF ITEM:	Pursuant to direction at the last Village Council meeting, this agenda item presents an amendment to the Village's Listing Agreement with Indiantown Realty Corp. concerning the sale of the Village's 5 acre property on Warfield Blvd (the "Property"). Specifically, the amendment extends the term of the Listing Agreement for 18 months, to May 13, 2027. After that date, the Listing Agreement would automatically extend on a day-to-day basis, subject to a 30 day written notice of termination by the Village Council. In addition, the amendment also revises the compensation terms of the Listing Agreement. Specifically, if the Village enters into a contract, within 60 days of the amendment and with no cooperating broker involved, for the purchase of the Property by the prospective buyer referenced in the October 9, 2025 Village Council meeting, then the Broker's fee will be 4% upon such sale, rather than 5%.
FISCAL IMAPCT STATEMENT:	As referenced above, the amendment lowers the Broker's fee if certain specified conditions occur.
RECOMMENDATION:	Staff recommends that the Village Council consider the approval of the First Amendment to Listing Agreement with Indiantown Realty Corp.
PREPARED BY:	Wade C Vose Esq DATE: 11/06/25

ATTACHMENTS:
Description
First Amendment to Listing Agreement - Indiantown Realty rev 11-04-25.pdf