VILLAGE OF INDIANTOWN, FLORIDA
AGENDA MEMORANDUM

MEETING DATE: August 14, 2025

MEETING TYPE: Regular Village Council Meeting

AGENDA ITEM TITLE: Approval of Option Contract for Purchase of Property Located Immediately Behind Village Hall

SUMMARY OF ITEM: At its June 12, 2025 meeting, the Village Council authorized Village staff to take further steps toward the purchase of the land located immediately behind Village Hall (the "Property") owned by Indiantown Park View LLC (the "Property Owner").

As previously discussed with and among the Council, after many discussions with the Property Owner's team over a number of months (which previously contemplated substantially higher purchase prices), the Property Owner has agreed to sell the Property to the Village for $375,000.

Pursuant to the requirements of Sec. 166.045, Fla. Stat., staff has secured an Option Contract with the Property Owner at this purchase price. This agenda item brings the Option Contract before the Village Council for approval.

As discussed at the June 12, 2025 meeting, the Property Owner and its team have spent years of effort and hundreds of thousands of dollars on professional services to receive site plan approval for the Parkview Villas project, which includes the Property to be purchased. In agreeing to sell the Property, the Property Owner is in effect setting aside that project in its current form, along with the years of effort and professional services costs involved in seeking that approval, which accounts for their asking price (while lower than amounts previously discussed) being higher than the appraised value of $160,000.

The Property Owner still intends to develop a redesigned project on the remainder of the parcel on which the Parkview Villas project was approved (the portion running along E. Thelma Waters Ave). As a result, the Option Contract includes a paragraph prepared by the Village Attorney providing that, concurrent with Village site plan approval for that project, a mutual cross access easement

agreement will be negotiated and executed providing for shared access beginning at the existing driveway on the west side of Village Hall, and extending consistent with the site plan approved by the Village. This paragraph includes protective language limiting the amount of Village property involved along the shared property line, while providing the Village property with improved access.

The Village Council's approval of the Option Contract would start a 90 day Inspection Period. The Option Contract provides for closing within 15 days after the expiration of the Inspection Period.

FISCAL IMAPCT STATEMENT: Last year, the voters in Martin County approved a one-half cent infrastructure sales tax to acquire conservation lands. Municipalities are recipients of a portion of the proceeds from that sales tax and are not restricted to utilize it for conservation land, but it does have to be for infrastructure related projects (capital projects), including related land acquisition.

Beginning in January 2025, the Village began receiving their portion of the sales tax. The Village's receipts from the sales tax fluctuate from month to month, but to date have averaged about $65,000 per month, with distribution monthly. The Village presently anticipates receiving roughly $900,000 annually (the sales tax runs for ten years) and remaining proceeds will be included as a funding source when the Village considers adopting an updated Capital Improvement Plan (CIP). To date, since the sales tax began, the VIllage has received $325,000 for January through May (collections have a two month lag time).

RECOMMENDATION: Staff recommends that the Village Council hold a public hearing and approve the Option Contract for the purchase of the Property located immediately behind Village Hall owned by Indiantown Park View LLC.

PREPARED BY: Wade C Vose Esq DATE: 08/07/25

ATTACHMENTS:
Description
Option Contract - For Purchase of Land Behind Village Hall rev 08-07-25 w Seller sig.pdf