

Project: City of Ocala-to-HP Ocala 40<sup>th</sup> Avenue, LLC  
Parcel No. 2390+006-000

**This Instrument Prepared by/Return To:**

City of Ocala, Engineering  
Tracy Taylor  
Real Estate Project Manager II  
1805 NE 30<sup>th</sup> Ave  
Building 700  
Ocala, Florida 34470

**CONTRACT FOR SALE AND PURCHASE**

**THIS AGREEMENT** is entered into on the \_\_\_\_\_ day of, \_\_\_\_\_ 2023, by and between: City of Ocala, a Florida municipal corporation, whose mailing address is: 1805 NE 30<sup>th</sup> Ave Building 700 Ocala FL 34470, hereinafter called the ("Seller")<sup>1</sup> and HP Ocala 40<sup>th</sup> Avenue, LLC, a Florida Limited Liability Company, whose mailing address is: 1031 W. Morse Blvd Suite 240, Winter Park, FL. 32789 hereinafter called the ("Buyer")<sup>1</sup>.

**NOW THEREFORE**, in consideration of the mutual promises contained herein, and under the good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **BUYER** and **SELLER** agree as follows:

**Sale and Purchase.** **SELLER** agrees to sell, and **BUYER** agrees to buy, the following **PROPERTY** ("**PROPERTY**"): real property located in Marion County, Florida, and described as follows: Marion County Parcels #2390+006-000 and described as follows:

Legal Description: See Exhibit A and B.

And all improvements to and structures in and on such **PROPERTY**.

2. **Purchase Price.** The purchase price shall be \$94,000 payable at closing.

3. **TIME FOR ACCEPTANCE AND CONTINGENCIES.** **THIS AGREEMENT IS CONTINGENT AND NOT BINDING UPON SELLER UNTIL RATIFIED AND ACCEPTED BY OCALA CITY COUNCIL, SIGNED BY ITS PRESIDENT, AND ATTESTED BY THE CITY CLERK, WITHIN 60 DAYS OF EXECUTION OF THIS AGREEMENT BY BUYER. IF NOT SO RATIFIED AND ACCEPTED WITHIN SUCH TIME PERIOD, THIS AGREEMENT SHALL BE DEEMED REJECTED BY SELLER AND OF NO FURTHER EFFECT. BUYER ACKNOWLEDGES AND AGREES THAT THIS PROVISION CANNOT BE WAIVED BY SELLER OR ANY AGENT OF SELLER.**

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<sup>1</sup>Wherever the context so admits or requires, the terms "Seller" and "Buyer" are used for singular and plural, and respectively refer to the parties to this instrument and the heirs, legal representatives, and assigns for individuals, and the successors and assigns of corporations .

4. **Closing.**

a. **Date.** Closing shall be held at the City of Ocala Real Estate Department office at 1805 NE 30<sup>th</sup> Avenue Building #700 Ocala FL. 34470 on or before March 1, 2023, pursuant to Paragraph 3.

b. **Documents and Payments at the Closing.** **SELLER** shall execute and deliver to **BUYER**: a statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of **SELLER** with statutory warranty of title; an absolute bill of sale for the any personal property with warranty of title; a construction lien affidavit; assignments of Leases; tenant and mortgagee estoppel letters; and corrective instruments. **BUYER** shall furnish a closing statement and pay the purchase price.

5. **Representations and Obligations of Seller.** **SELLER** represents and agrees as follows:

a. **SELLER** holds marketable, record fee simple title to the **PROPERTY**, and is the sole owner of and has good right, title, and authority to convey and transfer all of the **PROPERTY**, free and clear of all liens and encumbrances, excepting only taxes which are not due and payable.

b. **SELLER** shall convey marketable title subject only to liens, encumbrances, exceptions, or qualifications specified in this **AGREEMENT**. Marketable title shall be determined according to applicable Title Standards adopted by the Florida Bar. If title is found defective, **BUYER** shall, prior to closing, notify **SELLER** in writing specifying the defects. If the defects render title unmarketable, **SELLER** shall have one hundred and twenty (120) days (or such longer period as provided by **BUYER**) from receipt of notice within which to remove the defects failing which **BUYER** shall have the option of either accepting the title as it then is or canceling this **AGREEMENT**. **SELLER** shall, if title is found unmarketable, use diligent efforts to correct defects in the title within the time provided therefore, including the bringing of necessary suits. If **SELLER** is unable to timely correct the defects, **BUYER** shall either waive the defects or cancel this **AGREEMENT**.

c. From the date of execution of this Agreement through the closing, Seller shall exercise diligent care in protecting the Property against waste or destruction of any kind and shall not do or permit anything to be done to permit or cause any liens, encumbrances, liabilities, debts, or obligations on the Property except as exist as of the date of Seller's execution of this Agreement.

d. Seller shall, not less than ten (10) days after Seller's execution of this Agreement, furnish to Buyer copies of all written Leases, if any, and estoppel letters from each tenant specifying the nature and duration of each tenant's occupancy, rental rates, advanced rent, and security deposits paid by the tenant. If Seller is unable to obtain such letter from each tenant or if the Leases are not written, the same information shall be furnished by Seller to Buyer within such time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenants to confirm such information. Seller shall, at closing, deliver and assign all original Leases to Buyer. Buyer shall not be required to accept the Property subject

to the Leases.

e. There are no facts know to Seller materially affecting the value of the Property which are not readily observable by Buyer, or which have not been disclosed to Buyer.

6. **Feasibility Study.** Buyer may, during the period commencing with the execution of this Agreement by Buyer's agent and concluding upon the earlier of: (a) Closing or (b) 90 days after Buyer's execution of this Agreement (the "Feasibility Study Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's use. Buyer may conduct a Phase I environmental assessment and any other tests, analyses, surveys and investigations ("Inspections") that Buyer deems necessary to determine, to Buyer's satisfaction, the Property's engineering, architectural and environmental properties; zoning and land use restrictions; subdivision status; soil and grade; availability of access to public roads, water and other utilities; consistency with local, state and regional growth management plans; availability of permits, governmental approvals and licenses; and other Inspections that Buyer deems appropriate to determine the Property's suitability for the Buyer's intended use. If the Property must be rezoned or other governmental approval given to permit the use of the Property for Buyer's purposes, Seller will sign all documents Buyer may be required to file in connection with development or rezoning approvals and cooperate with Buyer in obtaining such approvals but shall not be required to incur any expense or liability in the application process or related proceedings. Seller gives Buyer, its agents and other representatives, the right to enter the Property at any time during the Feasibility Study Period for the purpose of conducting Inspections. Seller shall fully cooperate with Buyer and its professionals in connection with the foregoing. Buyer shall deliver written notice to Seller prior to the expiration of the Feasibility Study Period if Buyer determines the Property is not acceptable, in which event this Agreement shall be deemed canceled and of no further effect.

7. **Prorations.** Taxes, assessments, rent, interest, insurance, and other expenses and revenue of the Property shall be prorated through the date of the closing. Cash at closing shall be increased or decreased as may be required by prorations. Advance rent and security deposits will be credited to Buyer and escrow deposits held by any mortgagee shall be credited to Seller. If closing occurs at a date or under circumstances where the current year's millage is not yet fixed, or the current year's assessments are otherwise unavailable, taxes will be prorated based on prior year's tax. A tax proration based upon an estimate shall, at request of either party, be readjusted upon receipt of a tax bill if a statement to that effect is signed at closing.

8. **Risk of Loss.** If the Property is damaged by fire or other casualty before closing, Buyer shall have the option of either taking the Property as is, together with any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

9. **Expenses.** BUYER shall pay for title insurance and for recording of the deed. SELLER shall pay all costs necessary to cure or satisfy any title defects, liens, or encumbrances and the costs of recording any corrective instruments.

10. **Brokerage Commissions.** Seller represents that it has not listed the Property with any real estate broker. Each party represents to the other that no real estate brokers, salespersons, agents, or finder fees are involved in this transaction, and each party agrees to indemnify and hold harmless the other party from and against any claims by real estate brokers or other persons claiming by, through or under them.

11. **Threat of Condemnation.** Intentionally omitted.

12. **Time of the Essence.** Time is of the essence with respect to each provision of this Agreement which requires that action be taken by either party within a stated time period, or within a specified date.

13. **Attorney's Fees and Costs.** In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all expenses and costs incurred, including court costs, reasonable attorney's fees, paralegal, investigative and any other paraprofessional fees whether incurred in trial, appellate, post-judgment or Bankruptcy proceeding.

14. **Additional Terms.** The agreement is contingent on HP Ocala 40<sup>th</sup> Avenue LLC granting the City of Ocala a 15' Electric Utility Easement and the City of Ocala releasing the easement granted by the instrument dated December 24, 1997, Recorded in Official Records Book 2444, Page 1602 of Marion County.

15. **Entire Agreement.** This AGREEMENT and any exhibits attached hereto constitute the entire AGREEMENT between BUYER and SELLER, and there are no other covenants, agreements, promises, terms, provisions, conditions, undertakings, or understandings, either oral or written, between them concerning the PROPERTY other than those set forth herein. No subsequent alteration, amendment, change, deletion, or addition to this AGREEMENT shall be binding upon BUYER or SELLER unless in writing and signed by both BUYER and SELLER.

**SIGNATURES ON FOLLOWING PAGE**

Project: City of Ocala-to-HP Ocala 40<sup>th</sup> Avenue, LLC  
Parcel No. 2390+006-000

**SELLER(S)**

**CITY OF OCALA**

\_\_\_\_\_ Date \_\_\_\_\_  
James Hilty Sr. City Council President

**BUYER(S)**

**HP Ocala 40<sup>th</sup> Avenue, LLC**

\_\_\_\_\_ Date \_\_\_\_\_  
Steven Campisi, Authorized Rep.

**APPROVED BY:**

This Contract is ratified and accepted by  
**Ocala City Council on** \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
Angel B. Jacobs, City Clerk

**APPROVED AS TO FORM AND LEGALITY:**

\_\_\_\_\_  
William E. Sexton., City Attorney

Project: City of Ocala-to-HP Ocala 40<sup>th</sup> Avenue, LLC  
 Parcel No. 2390+006-000

EXHIBIT A

BOUNDARY SURVEY FOR:  
 CITY OF OCALA

**DESCRIPTION:**

TRACT F, EXECUTIVE PARK, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK T, PAGE 11 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.

LESS AND EXCEPT THE EAST 20 FEET THEREOF MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF TRACT F OF SAID EXECUTIVE PARK, SAID POINT BEING A POINT ON THE WEST RIGHT OF WAY LINE OF S.W. 40TH AVENUE (RIGHT OF WAY WIDTH VARIES); THENCE ALONG THE SOUTH BOUNDARY OF SAID TRACT F; S.89°17'02"W., A DISTANCE OF 20.00 FEET; THENCE N.01°08'17"E., A DISTANCE OF 200.01 FEET; THENCE N.89°17'02"E., A DISTANCE OF 20.00 FEET TO A POINT ON THE AFOREMENTIONED WEST RIGHT OF WAY LINE OF S.W. 40TH AVENUE; THENCE ALONG SAID WEST RIGHT OF WAY LINE, S.01°08'17"W., A DISTANCE OF 200.01 FEET TO THE POINT OF BEGINNING. LANDS CONTAINING 0.09 ACRES, (3,996 SQUARE FEET) MORE OR LESS.

SHEET 1 OF 2  
 ONE IS NOT COMPLETE WITHOUT THE OTHER  
 SEE SHEET 2 OF 2  
 FOR BOUNDARY SURVEY & LEGEND

**NOTES:**

1. DATE OF FIELD SURVEY: OCTOBER 20, 2021.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY R.M. BARRINEAU & ASSOCIATES, INC.
5. BEARINGS AND STATE PLANE COORDINATES ARE BASED ON THE FLORIDA WEST GRID NAD-83 (1990 ADJUSTMENT), BETWEEN CITY OF OCALA ENGINEERING DEPARTMENT CONTROL POINTS 0012 & 0004, AS BEING S.77°45'47"W.
6. ORIENTATION FOR THE IMPROVEMENTS SHOWN HEREON SHOULD NOT BE USED TO RECONSTRUCT BOUNDARY LINES.
7. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
8. THIS SURVEY DEPICTS THE PROPERTY AS IT EXISTED ON THE SURVEY DATE, NOT NECESSARILY THE SIGNATURE DATE.
9. THIS SURVEY HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM R.M. BARRINEAU & ASSOCIATES, INC.

**SURVEYOR'S CERTIFICATION:**

I HEREBY CERTIFY THAT THE SURVEY REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

8/19/2022

SIGNATURE DATE  
 TRAVIS@RMBARRINEAU.COM

*Travis P. Barrineau*

TRAVIS P. BARRINEAU, P.S.M. - LS 6897  
 OF R.M. BARRINEAU & ASSOCIATES, INC.

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

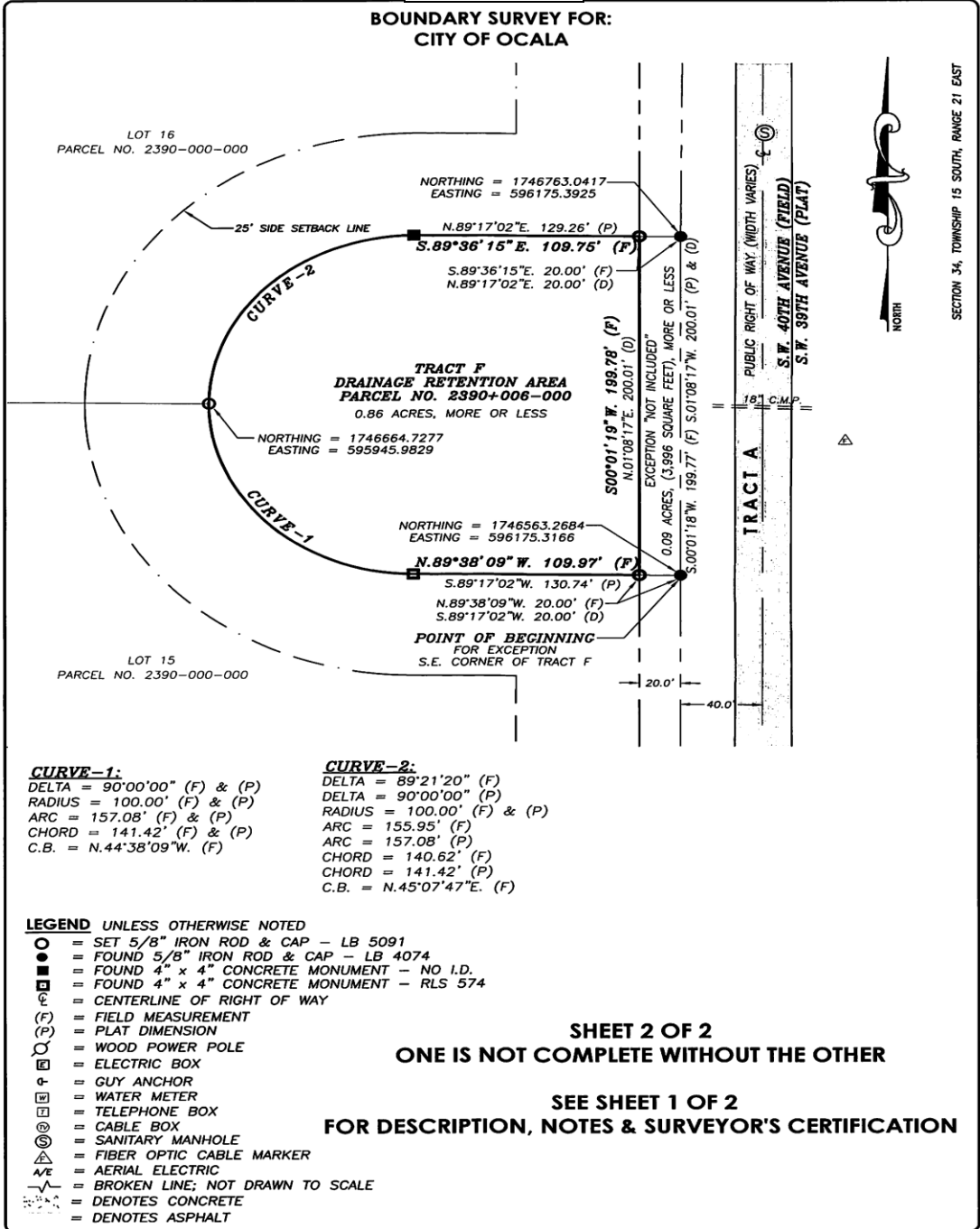


**R.M. BARRINEAU**  
**AND ASSOCIATES**  
 PROFESSIONAL SURVEYORS & MAPPERS  
 Oakhurst Professional Park + 1309 S.E. 25th Loop+Suite 103+Ocala, FLORIDA 34471  
 PHONE (352) 622-3133 + FAX (352) 369-3771 + www.rmbarrineau.com  
 REGINALD M. BARRINEAU, P.S.M. - FOUNDER + CERTIFICATE OF AUTHORIZATION NO. LB 5091  
 TRAVIS P. BARRINEAU, P.S.M. - LS 6897

DRAWN:	S.W.M.	J.O.#: 21233
REVISED:		DWG.# 21233 TRACT F
CHECKED:	T.P.B.	F.B. 608, PGS.
APPROVED:	T.P.B.	
SCALE: 1" = 60'		COPYRIGHT © AUGUST, 2022

Project: City of Ocala-to-HP Ocala 40<sup>th</sup> Avenue, LLC  
 Parcel No. 2390+006-000

EXHIBIT B



<p><b>R.M. BARRINEAU AND ASSOCIATES</b>          PROFESSIONAL SURVEYORS &amp; MAPPERS  <small>Oakhurst Professional Park • 1309 S.E. 25th Loop • Suite 103 • Ocala, FLORIDA 34472          PHONE (352) 622-3133 • FAX (352) 369-3771 • www.rmBarrineau.com</small>  <small>REGINALD M. BARRINEAU, P.S.M. - FOUNDER • CERTIFICATE OF AUTHORIZATION NO. LB 5051          TRAVIS P. BARRINEAU, P.S.M. - LB 0587</small></p>	DRAWN:	S.W.M.	J.O.# 21233
	REVISED:		DWG.# 21233 TRACT F
	CHECKED:	T.P.B.	F.B. 608, PGS.
	APPROVED:	T.P.B.	SHEET 2 OF 2
	SCALE: 1" = 60'		COPYRIGHT © AUGUST, 2022