

## Resolution No. 2026-3473

**A Resolution of the City of Sanford, Florida, declaring a parcel of land approximately 14.19 acres in size generally located at the 401 and 409 Placid Lake Drive in Sanford, Florida as surplus property; providing for the issuance of a Special Warranty deed relative to the property which action is found to be in the public interest; providing for the deferment of a closing date; providing for the provisional requirement of a tree canopy buffer; proving for the authorization of the Mayor and City Manager of any matters pertaining herewith; providing for conflicts, severability and an effective date.**

**Whereas**, parcels of land located adjacent to the city owned cemetery, approximately 14.19 acres in size generally located at 401 and 409 Placid Lake Drive, Sanford, Florida in Seminole County (hereinafter referred to as the "Parcels"); and

**Whereas**, the City Commission finds that the parcel is no longer needed for municipal or public purposes; and

**Whereas**, the City Commission desires to declare the parcel as surplus in accordance with applicable law and City Code; and

**Whereas**, the City Commission further finds that it is in the best interest of the City and its residents to authorize the sale and conveyance of the parcel; and

**Whereas**, the City intends that the sale of the Property be conducted in accordance with all applicable requirements of Florida law, including the municipal home rule powers set forth in Florida Statutes § 166.021, and the City's procurement and disposition procedures; and

**Whereas**, the Parcels is more specifically described as follows:

Tax Parcel ID: 02-20-30-300-0180-0000 and 02-20-30-300-015A-0000

Description:

409 Placid Lake Drive, Sanford, Florida 32773, Seminole County, Florida Property Appraiser ID 02-20-30-300-015A-0000 which contains approximately 2.72+/- acres, according to the Seminole County Property Appraiser's records, and

401 Placid Lake Drive, Sanford, Florida 32773, Seminole County, Florida Property Appraiser ID 02-20-30-300-0180-0000 which contains approximately 11.2. +/- acres, according to the Seminole County Property Appraiser's records.

Said lands containing 14.19 acres, more or less.; and

**Whereas**, the aforementioned legal description, map exhibit, relating to the Parcels are attached to this Resolution and incorporated herein by this reference thereto; and

**Whereas**, the City has received a request from SFPR Sunland, LLC, and PR Corporate Holdings, LLC, for the City to convey the Parcels; and

**Whereas**, prior to the release of the Parcels the City Commission must first declare the property as surplus property and determine that the release of the City Property is in the public interest; and

**Whereas**, the City Commission considered declaring the Parcel as surplus property and the acceptance of the amicable value of the Parcel and authorization to the Mayor to execute a Special Warranty deed in favor of SFPR Sunland LLC and PR Corporate Holdings LLC in accordance with the conditions and provisions as set forth herein; and

**Whereas**, the City Commission also directed the City Attorney to defer closing which shall occur on or before, December 13, 2026; and

**Now, Therefore, Be It Resolved By The City Commission Of The City Of Sanford, Florida, As Follows:**

**Section 1. Declaration of Surplus Property.** The City Commission declares the Parcels of land surplus and of no current or future purpose of the City as expressed herein.

**Section 2. Authorization of Sale.** The City Commission hereby authorizes the sale and conveyance of the parcel, subject to compliance with all applicable provisions of City Code and Florida law; receipt of fair market value, unless otherwise supported by a valid public purpose; and the completion of any required public notice, bidding, or negotiation procedures.

**Section 3. Quit Claim in Public Interest.** The City Commission finds that the Special Warranty deed conveying certain Parcels, as proposed by City staff in the agenda item associated with this Resolution, upon application of the affected property owner, and with the conditions proposed by City staff, to include but not be limited to reviews by the City Attorney and the City's real property acquisition professional consultant, to be advantageous to the City and in the public interest, subject to the payment of \$3,200,000 (with \$300,000.00 in fee credits, such as site development fees) for the subject property.

**Section 4. Authorization to Mayor and City Manager.**

(a). The City Commission authorizes the Mayor to execute a Special Warranty deed, as prepared by the City Attorney, the City Clerk to attest to any and all implementing actions, implementing the provisions of this Resolution.

(b). The City Clerk shall attest to all documents as may be needed and the City Manager shall authorize the expenditure of such funds as may be necessary to implement provisions of this Resolution.

(c). The City Attorney shall take any and all actions necessary to ensure the implementation of this matter; provided, however, that the City shall not be responsible for any reversionary interests in the subject real property that may be present or which may arise under the provisions of controlling law.

**Section 5. Deferment of Closing.** At the request of SFPR Sunland LLC, closing shall occur on or before, December 13, 2026.

**Section 6. Conflicts.** That all resolutions or parts of resolutions in conflict herewith are hereby repealed.


**Section 7. Severability.** If any section or portion of a section of this Resolution proves to be invalid, unlawful or unconstitutional, it shall not be held to impair the validity, force or effect or any other section or part of this Resolution.


**Section 8. Effective Date.** This Resolution shall become effective immediately upon its passage and adoption.

**Passed and Adopted** this 13th day of April, 2026.

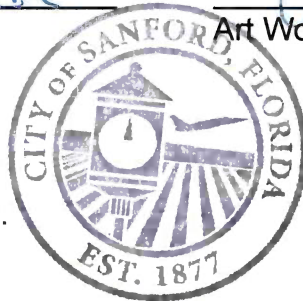
Attest:


**City Commission of the City of Sanford**

  
Traci Houchin, CMC, FCRM  
City Clerk

  
Art Woodruff, Mayor

For use and reliance of the  
Sanford City Commission only.  
Approved as to form and legality.



  
Lindsay N. Greene  
City Attorney

PURCHASE AND SALE AGREEMENT

(Placid Woods)

This Purchase and Sale Agreement (“Contract”) is made and entered into on 4.13.20, 2026 by and between the City of Sanford, Florida, a Florida municipal corporation, the address of which is 300 Park Avenue, Sanford, Florida 32771 (“Seller”), and SFPR Sunland LLC, a Florida limited liability company, the address of which is 8241 Via Bonita Street, Sanford, Florida 32771 (“Buyer”).

WITNESSETH:

WHEREAS, Seller is the owner of certain property located in Seminole County as more particularly described below; and

WHEREAS, Seller desires to convey said real property to Buyer and Buyer desires to purchase the same from Seller;

NOW THEREFORE, for and in consideration of the premises hereof, the sums of money to be paid hereunder, the mutual covenants herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do covenant, stipulate and agree as follows, to wit:

1. Description of Property. The following real property located in Seminole County, Florida (“Property”):
  - a. 409 Placid Lake Drive, Sanford, Florida 32773, Seminole County, Florida Property Appraiser ID 02-20-30-300-015A-0000, which contains approximately 2.72 +/- acres, according to the Seminole County Property Appraiser’s records; and,
  - b. 401 Placid Lake Drive, Sanford, Florida 32773, Seminole County, Florida Property Appraiser ID 02-20-30-300-0180-0000, which contains approximately 11.2 +/- acres, according to the Seminole County Property Appraiser’s records; and,
  - c. together with all improvements, tenements, hereditaments, rights, privileges and easements thereunto belonging, including any personal property located thereon.
2. Agreement to Sell and Purchase. Seller hereby agrees to sell and convey and Buyer hereby agrees to purchase and accept the Property upon the terms and subject to the conditions set forth in this Contract.
3. Purchase Price and Method of Payment. Subject to credits, adjustments and proration for which provisions are hereinafter made in this Contract, the total purchase price for the Property to be paid by Buyer and received and accepted by Seller (“Purchase Price”) shall be Three Million Two Hundred Thousand Dollars (\$3,200,000.00). The Purchase Price shall be paid by Buyer to Seller in the manner and at the times following, to wit:

- a. Earnest Money Deposit. Within 5 business days from execution of this Contract by all parties, the sum of thirty-two Thousand Dollars (\$32,000.00) shall be deposited by Buyer with Lindsay N. Greene, Esq., deBeaubien, Simmons, Knight, Mantzaris & Neal, LLP (“Escrow Agent”), as an earnest money deposit hereunder (“Earnest Money Deposit”). The Earnest Money Deposit shall not be refundable except as set forth herein.
- b. Cash Delivered at Closing. At Closing, the Earnest Money Deposit plus the balance of the Purchase Price shall be delivered to Seller in United States funds by wire transfer. All deposits shall be applied to the Purchase Price.
- c. Escrow Instructions. This Contract shall serve as escrow instructions and an executed copy of this Contract shall be deposited with Escrow Agent. In the event of a termination of this Contract or a default under this Contract, the Earnest Money Deposit shall be delivered or disbursed by the Escrow Agent as provided in this Contract. If either party shall declare the other party in default under this Contract pursuant to Paragraph 15 hereof, and shall make demand (the “Demand”) on Escrow Agent for possession of the Earnest Money Deposit, said party must provide the other party with a copy of such Demand made upon the Escrow Agent. Except with respect to a Demand for the Earnest Money Deposit made by Buyer prior to the Inspection Deadline, which shall be promptly honored, Escrow Agent shall not disburse the Earnest Money Deposit in accordance with any Demand unless and until the demanding party delivers to Escrow Agent evidence (e.g., return receipt issued by U.S. Postal Service) of the other party’s receipt of the Demand, and Escrow Agent has not received written objection to such Demand within five (5) business days following said party’s receipt of the copy of such Demand. If any dispute or difference arises between the Buyer and Seller or if any conflicting demands shall be made upon the Escrow Agent, the Escrow Agent shall not be required to determine the same or to take any action thereon. Rather, the Escrow Agent may await settlement of the controversy or deposit the escrow sums into the Registry of the Circuit Court of Seminole County, Florida, in an interpleaded action or otherwise for the purpose of having the respective rights of the parties adjudicated. Upon making such deposit or upon institution of such interpleaded action or other actions, the Escrow Agent shall be fully relieved and discharged from all further obligations hereunder with respect to the sums so deposited. Buyer acknowledges that Escrow Agent is also serving as Seller’s counsel in the transaction contemplated by this Contract, and notwithstanding any dispute between the parties pertaining to Escrow Agent’s duties hereunder or the disbursement of the Earnest Money Deposit or for any other reason, Escrow Agent may continue to represent Seller in this transaction and in any litigation that may arise hereunder.
- d. Closing and Title Agent. Buyer acknowledges and agrees that: (1) the closing agent and title agent (“Closing Agent”) shall be Nash Law Firm PA; (2) that the principal of the Closing Agent, Norman W. Nash, Esq., is of counsel with the Escrow Agent; (3) Buyer will not, as a result of Closing Agent’s service in the capacity of closing agent and title agent, attempt to disqualify the Closing Agent, the Escrow Agent, or

any of their attorneys from representation of Seller in the event litigation arises between Buyer and Seller; (4) that Closing Agent, Escrow Agent, and Seller have reasonably relied on Buyer's assurances in entering into this Contract; and (5) Buyer's assurances have, in fact, induced Seller to enter into this Contract and induced Escrow Agent to accept the roles of escrow, title, and closing agent. The provisions of this paragraph shall survive closing or termination of this Contract for any reason.

4. Title. Within fifteen (15) days of the Effective Date, Seller shall deliver to Buyer an original commitment for title insurance committing to issue an Owner's policy to Buyer as purchaser of the Property in the amount of the Purchase Price (the "Title Commitment"). The title company and issuing agent shall be selected by Seller. Buyer shall have until the end of the Inspection Period to examine the same. Buyer shall, on or before the end of the Inspection Period, notify Seller in writing specifying any objections Buyer may have regarding the status of title as shown on the Title Commitment, otherwise Buyer shall be deemed to have waived the right to any such objections. Seller shall, within ten (10) days from receipt of Buyer's notice of objection to title, provide a reply by written notice to Buyer (the "Reply Notice"), notifying Buyer that (i) Seller will not undertake to cure Buyer's title objections, or (ii) Seller will make a good faith effort to cure Buyer's title objections within ten (10) business days of Seller's Reply Notice (the "Title Cure Period"). Should Seller fail to deliver a Reply Notice to Buyer, Seller shall be deemed to have elected to decline to undertake a cure of Buyer's title objections. In the event Seller declines to undertake a cure of Buyer's title objections, or if Seller shall not have cured the defects within the Title Cure Period, Buyer shall have, as its sole and exclusive remedy, the option of (A) accepting title to the Land in an "as is" condition without recourse to Seller and without a reduction in the Purchase Price and the remaining title objections shall become Permitted Exceptions, or (B) terminating this Agreement and receiving a refund of the Earnest Money Deposit which Escrow Agent shall forthwith return to the Buyer. Buyer's option of terminating this Agreement and receiving a refund of the Earnest Money Deposit must be exercised within ten (10) days following the earlier of: (i) the date Buyer receives the Reply Notice stating that Seller declines to cure Buyer's title objections; or (ii) in the event Seller fails to deliver a Reply Notice, the date Seller is deemed to have elected not to undertake Buyer's title objections; or (iii) in the event Seller elects to make a good faith effort to cure Buyer's title objections, within seven (7) days following the expiration of Seller's Title Cure Period. In the event Buyer does not terminate this Agreement pursuant to this Section 4, Buyer shall be deemed to have waived any remaining uncured objections to title and agreed to (a) accept title to the Land in an "as is" condition without a reduction in the Purchase Price and without recourse to Seller and (b) close on the date specified in Section 8 herein.
5. Investigations and Inspections of Property. Buyer and its architects, engineers and other agents, at Buyer's sole expense, shall have a period of ninety (90) days following the effective date (hereinafter referred to as the "Inspection Period") within which to undertake such physical inspections and other investigations of and concerning the Property, as Buyer deems necessary in order to evaluate the physical characteristics of the Property, as well as such other matters as shall be deemed by Buyer to be necessary in order for Buyer to evaluate the Property and determine the feasibility of Buyer's purchase of the same. For such purpose, Seller hereby grants to Buyer and its agents the right to enter upon the Property during the Inspection Period

for the purpose of undertaking such inspections and investigations. It is expressly provided, however, that Buyer and any agent or assignee of Buyer who shall enter upon the Property pursuant to such right of entry shall, as a condition to the exercise thereof, be deemed to have agreed, and does hereby agree, to indemnify and save and hold Seller harmless from and against any and all loss, damage, cost, expense, liability or responsibility whatsoever (including, without limitation, reasonable attorneys' fees) which may be occasioned, directly or indirectly, by reason of the exercise of such right of entry upon the Property, and that such indemnification shall expressly survive both the termination of this Contract and the Closing. The foregoing indemnity shall not be subject to the liquidated damages limitations of Paragraph 15 below.

6. Unacceptability of Inspections. In the event that the results of the inspections, investigations, reviews, feasibility studies and Seller approvals to which reference is made in Paragraph 5 above are, in Buyer's sole opinion and within Buyer's sole discretion, unacceptable to Buyer for any reason whatsoever, and Buyer so timely notifies Seller of the fact on or before the expiration of the Inspection Period provided in Paragraph 5 hereof, then at Buyer's option and upon Buyer's request, Buyer may terminate the Contract and all payments or Earnest Money Deposits, including accrued interest, if applicable, made by Buyer shall be immediately returned to Buyer as Buyer's sole property. Provided, however, that in the event that Buyer elects to terminate this Contract for any reason other than (i) default by Seller or (ii) as set forth in Paragraph 4(B) above, the Earnest Money Deposit shall become the property of Seller and shall immediately be disbursed by Escrow Agent to Seller. If the Contract is terminated by Buyer hereunder, it shall be rendered null and void, and be of no further force and effect and all parties hereto shall thereupon be relieved and absolved of any further liabilities or obligations whatsoever to each other hereunder, except with respect to those liabilities or obligations hereunder which are expressly stated to survive the termination of this Contract, including, without limitation, Buyer's indemnity set forth in Paragraph 5 above. The failure of the Buyer to notify Seller of the unacceptability of any such inspections, investigations, reviews and feasibility studies prior to the expiration of the Inspection Period shall constitute a waiver of Buyer's right to terminate this Contract. In the event of termination by Buyer pursuant to this Section, Buyer shall provide to Seller, at no expense, copies of all plans, studies and information obtained or prepared by Buyer with regard to Buyer's Intended Use (hereafter defined) and related to the Property; provided, Buyer does not warrant the completeness or accuracy of such materials.
7. Conveyance of Property. At Closing, Seller shall deliver to Buyer: (i) a duly executed Special Warranty Deed in recordable form conveying fee simple title to the Property free and clear of all liens, encumbrances and exceptions except for the exceptions approved or deemed approved by Buyer ("Permitted Exceptions"); (ii) an affidavit from Seller certified to Buyer and to the title company in form required by the title company to delete from Buyer's title insurance policy all standard exceptions for construction liens and parties in possession exceptions and any other standard exceptions the title company may delete based on Seller's affidavit; (iii) a certification by Seller which indicates that Seller is not a foreign person as defined in the Internal Revenue Code; (iv) written affirmation that the representations and warranties set forth in Paragraph 12 hereof remain true at the time of Closing; (v) a duly executed closing statement; (vi) such documents as the title company requires in order to

evidence the authority and good standing of Seller to complete this transaction; (vii) "as is" bill of sale for the personal property and (viii) other documents reasonably required by Buyer or the title company in order to consummate the transaction contemplated herein. At Closing, Buyer shall pay to Seller the Purchase Price of the Property described above, subject to adjustments and proration set forth herein and shall deliver to Seller: (i) a duly executed closing statement; (ii) written affirmation that the representations and warranties set forth in Paragraph 13 remain true at the time of Closing; and (iii) other documents reasonably required by Seller or the title company in order to consummate the transaction contemplated herein.

8. Closing.

- a. The sale and purchase transaction contemplated in this Contract shall be closed and the aforesaid closing documents delivered on or before the expiration of two hundred forty (240) days from the Effective Date unless terminated as provided in paragraph 6 ("Closing Date"). Buyer may extend the Closing Date one time, for a period of thirty (30) days, by giving Seller notice thereof prior to the end of the Inspection Period and by depositing with the Escrow Agent the sum of Twenty-Five Thousand Dollars (\$25,000.00) for such right, such deposit to be made concurrently with the notice to Seller extending the Closing Date. Such payment shall become part of the Earnest Money Deposit held by Escrow Agent and shall be applied to the Purchase Price.
- b. The Closing shall be completed by the Closing Agent as selected by Seller and shall take place at Sanford City Hall, in Seminole County, with the maximized use of remote and electronic communications and transmissions as may be feasible and selected by the Closing Agent.

9. Closing Costs. The Seller shall pay for state documentary stamps as may be required to be affixed to the Special Warranty Deed if required by law, the premium for the owner's title insurance policy to be issued pursuant to the Title Commitment, the cost of recording any and all other documents necessary to deliver good and clear title, any document preparation fees, and all other fees and costs related to the closing, including, without limitation, title searches, one-half of closing costs as defined in Florida Statute 627.7711, and lien searches. The Buyer shall pay for the cost of recording the Special Warranty Deed, all costs associated with the recording of any note, mortgage, and security agreement and one-half of closing costs as defined in Florida Statute 627.7711. Buyer and Seller shall each bear its own attorneys' fees.

10. Possession. Possession of the Property shall be delivered by Seller to Buyer at the time of Closing hereunder, subject to the Permitted Exceptions. Prior to Closing and the delivery of possession as aforesaid, Seller shall remain the owner of the Property and shall bear the risk of all loss of whatever nature, except as provided in Paragraph 5 hereof with respect to loss occasioned as a result of Buyer's inspections and investigations of the Property. In the event that prior to Closing all or a portion of the Property being acquired is condemned or condemnation proceedings have been instituted for any public or quasi-public use or purpose, then Buyer shall have the option to terminate this Contract, in which event the payments previously made by Buyer to Seller shall be returned to Buyer, this Contract shall be deemed



null and void and Buyer and Seller shall be relieved from all liabilities and responsibilities hereunder except as specifically provided otherwise herein.

11. Proration. Ad valorem real and personal property taxes, if any, or assessments of any kind for the year of closing shall be prorated as of the date of Closing. If, however, the amount of such taxes or assessments for the year of closing cannot be ascertained, the rates, millages and assessed valuations for the previous year, with known changes and utilizing full discounts, shall be used as an estimate, and tax proration based on such estimate shall be readjusted by the Buyer and Seller when the actual tax bills for the year of sale are received, which obligation shall expressly survive closing for a period of twelve (12) months.
12. Representations, Obligations and Warranties of Seller. Except for the representations and warranties in this Paragraph 12, Seller makes no representations or warranties to Buyer and shall convey the Property 'AS IS, WHERE IS, WITH ALL FAULTS.'" Buyer shall, by closing on the Property, be deemed to have acknowledged that Buyer has relied solely upon its own inspections and investigations to determine the physical condition of the Property and its suitability for Buyer's purposes. Seller represents and warrants (which warranties shall survive the closing hereunder to the Buyer that:
  - a. Seller has not received written notice from any governmental or quasigovernmental body or agency or from any person or entity with respect to any actual or threatened taking of the Property or any portion thereof for any public or quasi-public purpose by the exercise of the right of condemnation or eminent domain, nor does Seller have any current, actual knowledge of any such actual or threatened taking. Further, Seller has not received any actual notice of any existing or threatened lawsuit by which any party claims an interest in the Property.
  - b. Seller has not received any written notices from any city, county, state or other governmental authority or other person or entity of violations of any statute, law, or ordinance, or governmental rule or regulation in respect of the Property
  - c. Seller owns fee simple title to the Property and has the full power, right and authority, and is duly authorized, to enter into this Contract, to perform each and all of the matters and acts herein provided, and to execute and deliver all documents provided hereunder.
  - d. There is no tenant of the Property or any other person or entity having any right or claim to possession or use of the Property. Possession of the Property shall be delivered to Buyer by Seller free of rights or claims of any tenants, occupants or parties in possession, except for the rights of parties pursuant to the Permitted Exceptions or as may otherwise be disclosed in the Commitment.
  - e. To Seller's present, actual knowledge, without any investigation whatsoever, there has not been and there is not now: (i) any presence of any Hazardous Substances (as hereinafter defined) on, over, under or around the Property in violation of applicable law; (ii) any present or past generation, recycling, use, reuse, sale, storage, handling,

transport and/or disposal of any Hazardous Substances on, over, under or around the Property in violation of applicable law; (iii) any failure to comply with any applicable local, state or federal environmental laws; (iv) any spills, releases, discharges or disposal of Hazardous Substances that have occurred or are presently occurring on or onto the Property or any adjacent properties in violation of applicable law; or (v) any spills or disposal of Hazardous Substances that have occurred or are presently occurring off the Property as a result of any construction or operation and use of the Property in violation of applicable law. For purposes of this Paragraph 13, the term "Hazardous Substances" means and includes, without limitation, any toxic or hazardous substances or materials, petroleum or other pollutants and substances, whether or not naturally occurring, including, without limitation, asbestos, radon, and methane gas, generated, treated, stored or disposed of, or otherwise deposited in or located on or under the Property, and also includes, without limitation, the surface and subsurface waters of the Property, and any activity undertaken or hereafter undertaken on the Property which would cause: (i) the Property to become a hazardous waste treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. 6901 et seq., or any similar state law or local ordinance; (ii) a release or threatened release of hazardous waste from the Property within the ambit of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. 9601-9657, or any similar state law or local ordinance or any other environmental law; (iii) the discharge of pollutants or effluent into any water source or system, or the discharge into the air of any emissions which would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. 1251 et seq., or the Clean Air Act, 42 U.S.C. 7401 et seq., or any similar state law or local ordinance; or (iv) any substances or conditions in, on or under the Property which may support a claim or cause of action under RCRA, CERCLA or any other federal, state or local environmental statutes, regulations, ordinances or other environmental regulatory requirement, including the presence of any underground storage tanks or underground deposits located on the Property.

- f. Seller, to the best of Seller's knowledge, has received no written notice of any existing or pending special assessments affecting the Property which may be assessed by any governmental authority, water or sewer authority, drainage district or any other special taxing district or other entity.
- g. Other than as may be set forth herein, there is no litigation or legal proceeding pending or to Seller's present, actual knowledge threatened which relates to or affects the Property or which would impair or otherwise adversely affect this Contract, Seller's performance hereunder and/or Buyer's use of the Property for the Intended Use.
- h. Seller has not entered into any other contracts, agreements or understandings, verbal contracts or agreements, oral or written, for the sale or transfer of any portion of the Property, other than as set forth herein.

- i. Seller has not made any commitments to any governmental unit or agency, utility company, authority, school board, church or other religious body, or to any other organization, group or individual relating to the Property which would impose any obligations upon Buyer to make any contributions of money or land or to install or maintain any improvements, except as may be set forth in the Commitment.
- j. To Seller's present, actual knowledge, neither the execution and delivery of this Contract, nor compliance with the terms and conditions of this Contract by Seller, nor the consummation of the sale, constitutes or will constitute a violation or breach of any agreement or other instrument to which it is a party, to which it is subject or by which it is bound.
- k. For purposes of this Paragraph 12, the term "to Seller's knowledge" or words of similar import shall mean the current conscious awareness of facts or other information of the Seller, its officers, agents and employees, without any inquiry or investigation whatsoever, all of whom are acting solely in their capacity as officers, agents or employees of Seller or an affiliate of Seller and are in no manner expressly or impliedly making any of these representations in an individual capacity. The statements and representations of Seller set forth in this contract shall be true and reaffirmed in writing at the Closing and shall survive the Closing.
- l. If, after the Effective Date, any event occurs or condition exists of which Seller has knowledge or about which Seller receives information which renders any of the representations contained herein untrue or misleading, Seller shall promptly notify Buyer in writing and Buyer, as Buyer's sole and exclusive remedy, shall thereafter have the option to terminate this Contract within thirty (30) calendar days of receipt of Buyer's written notice. In the event of such termination, Escrow Agent shall disburse the Earnest Money Deposit (or the portion thereof prior to closing, theretofore deposited with Escrow Agent), to Buyer in which event all payments made by Buyer to Seller shall remain the sole property of Buyer, this Contract shall be deemed null and void and Buyer and Seller shall be relieved from all liabilities and responsibilities hereunder except as specifically provided otherwise herein, including, without limitation, those set forth in Paragraph 6 above.

13. Representations, Acknowledgments and Warranties of Buyer. Buyer represents, acknowledges and warrants to Seller that:

- a. Buyer has the power, right and authority, and is duly authorized, to enter into this Contract, to perform each and all of the matters and acts herein provided, and to execute and deliver all documents provided hereunder.
- b. Neither the execution and delivery of this Contract, nor the compliance with the terms and conditions of this Contract by Buyer, nor the consummation of the sale, constitutes or will constitute a violation or breach of any agreement or other instrument to which it is a party, to which it is subject or by which it is bound.

14. Default. In the event that Buyer fails to timely perform any of the covenants of this Contract on its part to be performed, subject to the title, survey and inspection periods set forth in Paragraphs 4 and 5, or refuses to perform its obligations under this Contract and such failure or refusal is not cured within thirty (30) days after Notice from Seller by certified mail, the Earnest Money Deposit shall become the sole property of Seller. Seller's retention of the Earnest Money Deposit shall constitute liquidated damages and be Seller's sole remedy for any breach of this Contract by Buyer (except to the extent that Buyer damages Seller's Property), it being agreed that (i) the deposit and any interest earned thereon is a reasonable estimate of and bears a reasonable relationship to the damages that would be suffered and costs incurred by Seller as a result of having withdrawn the Property from sale and the failure of closing to occur due to a default of Buyer under this Contract; (ii) the actual damages suffered and costs incurred by Seller as a result of such withdrawal and failure to close due to a default of Buyer under this Contract would be extremely difficult and impractical to determine; (iii) Buyer seeks to limit its liability under this Contract to the amount of the payments made, and to be made, and any interest earned thereon if this Contract is terminated and the transaction contemplated by this Contract does not close due to a default of Buyer under this Contract; and (iv) such amount shall be and constitute valid liquidated damages. Notwithstanding the foregoing, the indemnity provisions contained in Paragraph 5 shall not be subject to the foregoing liquidated damages provisions. If Seller fails to perform any of the covenants of this Contract on its part to be performed or refuses to perform its obligations under this Contract and such failure or refusal is not cured within twenty (20) days after Notice from Buyer, Buyer may at its option: (i) terminate this Contract whereupon the Earnest Money Deposit and any payments made by Buyer to Seller shall be returned and Seller shall be released and relieved of all obligations or liabilities under this Contract; or (ii) proceed in equity in an action for specific performance to enforce its rights under this Contract, or if specific performance is not an available remedy, then an action for damages and any other remedies available at law, or in equity.
15. Assignability. Buyer may not assign its interest herein without the prior written consent of the Seller, which consent shall be in Seller's sole discretion. Provided, however, Buyer shall be permitted to assign this Contract to a limited liability company or other entity established by Buyer for purposes of receiving Title to the subject property. Said assignment shall not relieve or release Buyer of any obligations or liability hereunder. Buyer shall notify Seller as soon as practical and no later than thirty (30) days prior to Closing of the name and address of said entity and the name of the representative thereof who is authorized to complete the Closing. Seller may, in its sole discretion, assign any and all rights and obligations hereunder, provided Seller shall remain liable for an action for damages and any other remedies available at law, or in equity, in the event Buyer is unable to pursue an action for specific performance following a default by Seller. Any assignment shall be in writing and a copy of such assignment executed by both assignor and assignee shall be delivered to Buyer or Seller, as the case may be.
16. Litigation and Attorneys' Fees. In the event it shall be necessary for either party to this Contract to bring suit to enforce any provision hereof or for damages on account of any breach of this Contract or of any warranty, covenant, condition, requirement or obligation contained herein, the prevailing party in any such litigation, including appeals, shall be entitled to

recover from the other party, in addition to any damages or other relief granted as a result of such litigation, all costs and expenses of such litigation and a reasonable attorneys' fee as fixed by the Court.

17. Survival of Provisions. The provisions of this Contract shall not survive the Closing hereunder except as expressly provided elsewhere in this Contract.
18. Time of Essence. It is expressly agreed by both the Seller and Buyer that time is of the essence of this Contract and in the performance of all conditions, covenants, requirements, obligations and warranties to be performed or satisfied by the parties hereto. Waiver of performance or satisfaction of timely performance or satisfaction of any condition, covenant, requirement, obligation or warranty by one party shall not be deemed to be a waiver of the performance or satisfaction of any other condition, covenant, requirement, obligation or warranty unless specifically consented to in writing. Unless otherwise expressly provided herein, all periods for performance, approval, delivery or review and the like shall be determined on a "calendar" day basis. If any day for performance, approval, delivery or review shall fall on a Saturday, Sunday or legal holiday, the time therefore shall be extended to the next business day.
19. Governing Law and Binding Effect. This Contract and the interpretation and enforcement of the same shall be governed by and construed in accordance with the laws of the State of Florida and shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto as well as their respective heirs, personal representatives, successors and assigns. Venue for any legal action hereunder shall be in the Seminole County, Florida state courts.
20. Integrated Contract, Waiver and Modification. This Contract represents the complete and entire understanding and agreement between the parties hereto with regard to all matters involved in this transaction and supersedes any and all prior or contemporaneous agreements, whether written or oral. No agreements or provisions, unless incorporated herein, shall be binding on either party hereto. This Contract may not be modified or amended nor may any covenant, agreement, condition, requirement, provision, warranty or obligation contained herein be waived, except in writing signed by both parties or, in the event that such modification, amendment or waiver is for the benefit of one of the parties hereto and to the detriment of the other, then the same must be in writing signed by the party to whose detriment the modification, amendment or waiver inures.
21. Brokerage. Seller and Buyer acknowledge and agree no agent or broker has acted on behalf of Seller or Buyer. The Seller and Buyer agree to indemnify, defend and hold the other harmless from and against any commissions or fees or claims for commissions or fees arising under the indemnifying party, which indemnification shall expressly survive the termination of this Contract and the closing of the sale and purchase of the Property contemplated by this Contract.
22. Joinder of Escrow Agent. Lindsay N. Greene, Esq. at deBeaubien, Simmons, Knight, Mantzaris & Neal, LLP, joins in the execution of this Contract for the express purpose of agreeing and acknowledging the terms and conditions related to the retention and disbursement of the Earnest Money Deposit funds herein.

23. Effective Date. The “Effective Date” of this Contract shall be the date upon which this Contract is last signed by Seller and Buyer.
24. Counterparts. This Contract may be executed in counterparts by the parties hereto and each shall be considered an original, but all such counterparts shall be construed together and constitute one Contract between the parties hereto.
25. Interpretation. Seller and Buyer acknowledge each to the other that both they and their counsel have reviewed this Contract and that the normal rules of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Contract or any Exhibits hereto.
26. Facsimile/Digital Signatures. Facsimile and digitally signed copies of this Contract executed by Seller or Buyer shall operate as and may be relied upon as an original signature.
27. Fee Credits. Seller shall provide Buyer, and any future permitted assignee of Buyer or bona fide third-party purchaser of the Property, Three Hundred Thousand Dollars (\$300,000.00) in fee credits such as site development fees which shall be guaranteed and implemented by means of a development order issued by the City and delivered to the Buyer at Closing for use by the Buyer to pay fees that would have otherwise been paid in the course of the future development of the Property.
28. Notices. Any notice or other communication permitted or required to be given hereunder by one party to the other shall be in writing, shall be effective upon receipt and shall be delivered by registered or certified United States Mail, postage prepaid, return receipt requested, or electronic mail, with acknowledgment of receipt upon transmission (provided that if notice is sent by electronic mail, it must also be sent by one of the other methods of delivery specified herein), to the party entitled or required to receive the same, as follows:

[continued on next page]

TO SELLER: City of Sanford  
300 North Park Avenue  
Sanford, Florida 32773  
Attn.: Craig Radzak

WITH A REQUIRED COPY TO: de Beaubien, Simmons, Knight,  
Mantzaris, Neal, LLP  
332 North Magnolia Avenue  
Orlando, Florida 32801  
Attention: Lindsay N. Greene, Esquire  
Phone: (407) 422-2454  
Fax: (407) 992-3541  
e-mail: [lgreene@dsklawgroup.com](mailto:lgreene@dsklawgroup.com)

TO BUYER: Zachary Miller  
SFPR Sunland LLC  
8241 Via Bonita  
Sanford, Florida 32771

WITH A COPY TO: The Principal Law Firm, P.L.  
4901 International Parkway  
Suite 1021  
Sanford, Florida 32771  
Phone: (407) 322-3003  
Email: [Shivon@PrincipalLaw.net](mailto:Shivon@PrincipalLaw.net)

[signatures on next page]

IN WITNESS WHEREOF, Seller and Buyer have each caused this Purchase and Sale Agreement to be executed as of dates set forth below.

**SELLER:**

City of Sanford, Florida  
A Florida municipal corporation

By: [Signature]  
Art Woodruff, Mayor

Date: 4-13-2026



**Escrow Agent:**

deBeaubien, Simmons, Knight Mantzaris &  
Neal, LLP

By: [Signature]  
Lindsay N. Greene, Esq.

Date: 4-13-2026

**BUYER:**

SFPR Sunland LLC  
A Florida limited liability company

By: Sanford Farms LLC  
A Florida limited liability company, Manager

By: [Signature]

Printed Name: Zachary Miller

Its: MGR

Date: 2-19-26

By: PR Corporate Holdings LLC LLC  
A Florida limited liability company,  
Manager

By: [Signature]

Printed Name: Steve Fehr

Its: MGR

Date: 2-19-26



**City of Sanford to SFPR Sunland LLC**

**401 and 409 Placid Lake Drive**

**Estimated Closing Costs**

Purchase price	<b>\$3,200,000.00</b>	
Title search		\$400.00
Owner's title premium (plus any endorsements)		\$10,575.00
Closing fee - real estate		\$850.00
Wire/Fedex/Electronic recording fees		\$150.00
Third party doc prep/Pre closing services		\$950.00
Municipal Lien Search		\$500.00
Doc stamps - Deed		\$22,400.00
Property tax proration <b>TBD</b>		\$0.00
Broker commision <b>N/A</b>		
<b>Total estimated costs</b>		<b>\$35,825.00</b>

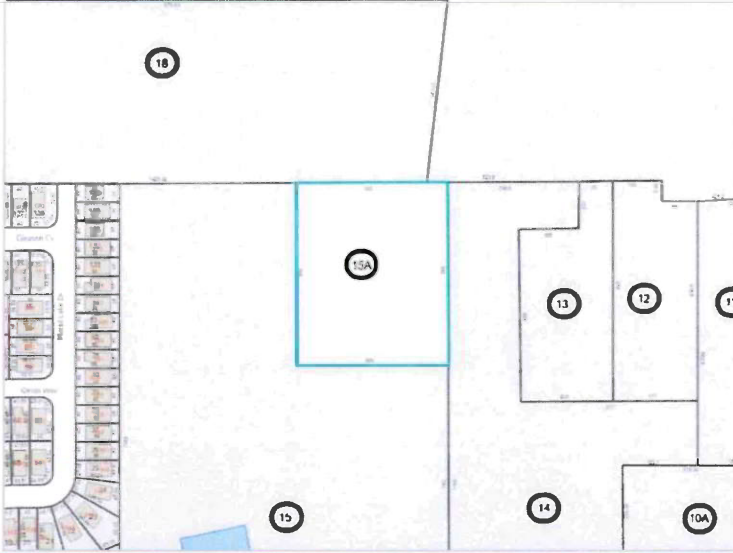
# Property Record Card



**Parcel** 02-20-30-300-015A-0000  
**Property Address** SANFORD, FL 32771

## Parcel Location

## Site View



Sorry, No Image Available at this Time

## Parcel Information

## Value Summary

<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"><b>Parcel</b></td> <td>02-20-30-300-015A-0000</td> </tr> <tr> <td><b>Owner(s)</b></td> <td>SANFORD CITY OF</td> </tr> <tr> <td><b>Property Address</b></td> <td>SANFORD, FL 32771</td> </tr> <tr> <td><b>Mailing</b></td> <td>300 N PARK AVE SANFORD, FL 32771-1244</td> </tr> <tr> <td><b>Subdivision Name</b></td> <td></td> </tr> <tr> <td><b>Tax District</b></td> <td>S1-SANFORD</td> </tr> <tr> <td><b>DOR Use Code</b></td> <td>80-VACANT GOVERNMENT</td> </tr> <tr> <td><b>Exemptions</b></td> <td>80-CITY(2007)</td> </tr> <tr> <td><b>AG Classification</b></td> <td>No</td> </tr> </table>	<b>Parcel</b>	02-20-30-300-015A-0000	<b>Owner(s)</b>	SANFORD CITY OF	<b>Property Address</b>	SANFORD, FL 32771	<b>Mailing</b>	300 N PARK AVE SANFORD, FL 32771-1244	<b>Subdivision Name</b>		<b>Tax District</b>	S1-SANFORD	<b>DOR Use Code</b>	80-VACANT GOVERNMENT	<b>Exemptions</b>	80-CITY(2007)	<b>AG Classification</b>	No	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">2023 Working Values</th> <th style="width: 20%; text-align: center;">2022 Certified Values</th> </tr> </thead> <tbody> <tr> <td><b>Valuation Method</b></td> <td style="text-align: center;">Cost/Market</td> <td style="text-align: center;">Cost/Market</td> </tr> <tr> <td><b>Number of Buildings</b></td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> </tr> <tr> <td><b>Depreciated Bldg Value</b></td> <td></td> <td></td> </tr> <tr> <td><b>Depreciated EXFT Value</b></td> <td></td> <td></td> </tr> <tr> <td><b>Land Value (Market)</b></td> <td style="text-align: right;">\$81,600</td> <td style="text-align: right;">\$81,600</td> </tr> <tr> <td><b>Land Value Ag</b></td> <td></td> <td></td> </tr> <tr> <td><b>Just/Market Value</b></td> <td style="text-align: right;">\$81,600</td> <td style="text-align: right;">\$81,600</td> </tr> <tr> <td><b>Portability Adj</b></td> <td></td> <td></td> </tr> <tr> <td><b>Save Our Homes Adj</b></td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td><b>Amendment 1 Adj</b></td> <td style="text-align: right;">\$35,523</td> <td style="text-align: right;">\$39,712</td> </tr> <tr> <td><b>P&amp;G Adj</b></td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td><b>Assessed Value</b></td> <td style="text-align: right;">\$46,077</td> <td style="text-align: right;">\$41,888</td> </tr> </tbody> </table>		2023 Working Values	2022 Certified Values	<b>Valuation Method</b>	Cost/Market	Cost/Market	<b>Number of Buildings</b>	0	0	<b>Depreciated Bldg Value</b>			<b>Depreciated EXFT Value</b>			<b>Land Value (Market)</b>	\$81,600	\$81,600	<b>Land Value Ag</b>			<b>Just/Market Value</b>	\$81,600	\$81,600	<b>Portability Adj</b>			<b>Save Our Homes Adj</b>	\$0	\$0	<b>Amendment 1 Adj</b>	\$35,523	\$39,712	<b>P&amp;G Adj</b>	\$0	\$0	<b>Assessed Value</b>	\$46,077	\$41,888
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## 2022 Certified Tax Summary

<b>2022 Tax Amount without Exemptions</b>	<b>\$1,457.17</b>	<b>2022 Tax Savings with Exemptions</b>	<b>\$1,457.17</b>
<b>2022 Tax Bill Amount</b>	<b>\$0.00</b>		

\* Does NOT INCLUDE Non Ad Valorem Assessments

## Legal Description

SEC 02 TWP 20S RGE 30E  
 BEG 17.48 CH S & 2107.56 FT  
 W OF NE COR RUN W 330 FT S  
 396 FT E 330 FT N TO BEG

Taxes			
Taxing Authority	Assessment Value	Exempt Values	Taxable Value
SJWM(Saint Johns Water Management)	\$46,077	\$46,077	\$0
COUNTY GENERAL FUND	\$46,077	\$46,077	\$0
Schools	\$81,600	\$81,600	\$0
CITY SANFORD	\$46,077	\$46,077	\$0

Sales						
Description	Date	Book	Page	Amount	Qualified	Vac/Imp
SPECIAL WARRANTY DEED	11/01/2000	03964	0179	\$37,500	No	Vacant
SPECIAL WARRANTY DEED	04/01/1995	02912	0277	\$100	No	Vacant
WARRANTY DEED	04/01/1987	01840	1251	\$37,900	Yes	Vacant
WARRANTY DEED	06/01/1981	01343	1668	\$100	No	Vacant
WARRANTY DEED	02/01/1979	01207	1763	\$7,000	No	Improved

Land					
Method	Frontage	Depth	Units	Units Price	Land Value
ACREAGE			2.72	\$60,000.00	\$81,600

Building Information					
Permits					
Permit #	Description	Agency	Amount	CO Date	Permit Date

Extra Features				
Description	Year Built	Units	Value	New Cost

Zoning			
Zoning	Zoning Description	Future Land Use	Future Land Use Description
MR2		MDR15	

Utility Information								
Fire Station	Power	Phone(Analog)	Water Provider	Sewer Provider	Garbage Pickup	Recycle	Yard Waste	Hauler
32.00	FPL	AT&T	SANFORD	CITY OF SANFORD	NA	NA	NA	NA

Political Representation				
Commissioner	US Congress	State House	State Senate	Voting Precinct
Dist 5 - Andria Herr	Dist 7 - Cory Mills	Dist 29 - Rachel Plakon	Dist 9 - Jason Brodeur	16

School Information		
Elementary School District	Middle School District	High School District
Region 2	Millennium	Seminole

Copyright 2023 © Seminole County Property Appraiser

SCHEDULE "A"

**DESCRIPTION:**

A portion of Section 2, Township 20 South, Range 30 East, Seminole County, Florida, being more particularly described as follows:


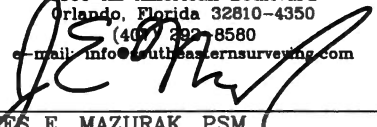
Begin at Northeast corner of Placid Woods, Phase Two, according to the plat thereof as recorded in the Plat Book 58, Pages 4 through 6, Public Records of Seminole County, Florida; thence South 89°40'19" West, a distance of 774.73 feet along the North line of said plat to the Easterly Right of Way line of Old Atlantic Coastline Railroad; thence North 33°17'38" East, a distance of 35.98 feet along said Easterly Right of Way line to the Southwest corner of lands described in Official Records Book 1668, Page 854, Public Records of Seminole County Florida; thence North 89°59'12" East, a distance of 754.89 feet along the South line of said described lands to the Northerly extension of the East line of said Placid Woods, Phase Two; thence South 00°10'01" East, a distance of 25.82 feet along said Northerly extension to the POINT OF BEGINNING.

Containing 21,351 square feet, more or less.

**SURVEYOR'S REPORT:**

1. Bearings shown hereon are based on Easterly Right of Way line of Old Atlantic Coastline Railroad, being North 33°17'38" East. (ASSUMED)
2. I hereby certify that the "Sketch of Description" of the above described property is true and correct to the best of my knowledge and belief as recently drawn under my direction and that it meets the Standards of Practice for Land Surveying Chapter 5J-17 requirements of Florida Administration Code.

NOT VALID WITHOUT SHEETS 2 & 3

<b>SKETCH &amp; DESCRIPTION</b>  FOR  <b>CITY OF SANFORD</b>	Date: MAY 6, 2022 SK		Certification Number LB2108 67673002
	Job Number: 67673	Scale: 1" = 60'	 <b>SSMC</b> <sup>™</sup> SUE • SURVEY • GIS SOUTHEASTERN SURVEYING AND MAPPING CORPORATION 8500 All American Boulevard Orlando, Florida 32810-4350 (407) 292-8580 e-mail: info@southeasternsurveying.com
	Chapter 5J-17, Florida Administrative Code requires that a legal description drawing bear the notation that <b>THIS IS NOT A SURVEY.</b> REVISION: 12/6/2022		
	SHEET 1 OF 3 SEE SHEETS 2-3 FOR SKETCH		
			 <b>JAMES E. MAZURAK, PSM</b> Registered Land Surveyor Number 6377

SKETCH OF DESCRIPTION

PARCEL IDENTIFICATION NUMBER  
02-20-30-300-0180-0000  
OFFICIAL RECORDS BOOK 1668, PAGE 854

LINE TABLE		
LINE #	BEARING	LENGTH
L2	S00°10'01"E	25.82'

SOUTH LINE OF ORB 1668, PG 854

N89°59'12"E 754.89'

EL 1  
9 ACRES  
SQUARE FEET

NORTH LINE OF PB 58, PGS 4-6

S89°40'19"W 774.73'

SEE SHEET 3

PLACID WOODS, PHASE TWO  
PLAT BOOK 58, PAGES 4-6

PLACID LAKE DRIVE  
RIGHT OF WAY VARIES  
PER PLAT BOOK 58, PAGES 4-6

PLACID WOODS, PHASE TWO  
PLAT BOOK 58, PAGES 4-6

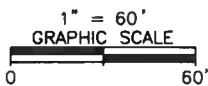
POB  
NE CORNER OF  
PB 58, PGS 4-6

PARCEL IDENTIFICATION NUMBER  
02-20-30-300-0150-0000

GLEASON COVE  
50.00' RIGHT OF WAY  
PER PLAT BOOK 58, PAGES 4-6

LEGEND & ABBREVIATIONS

- ORB = OFFICIAL RECORDS BOOK
- PG(S) = PAGES
- PB = PLAT BOOK
- POB = POINT OF BEGINNING
- L = LINE



SOUTHEASTERN SURVEYING  
AND MAPPING CORPORATION  
6500 All American Boulevard  
Orlando, Florida 32810-4350  
(407) 292-8580  
Certification Number LB2108

Drawing No. 67673002  
Job No. 67673  
Date: MAY 6, 2022  
SHEET 2 OF 3  
See Sheet 1 for Description

THIS IS NOT A SURVEY.  
NOT VALID WITHOUT SHEET 1 THROUGH 3 e-mail: info@southeasternsurveying.com

SKETCH OF DESCRIPTION

**OLD ATLANTIC  
COASTLINE RAILROAD  
AKA ATLANTIC COAST RAILWAY  
50.00' RIGHT OF WAY**

PARCEL IDENTIFICATION NUMBER  
02-20-30-300-0180-0000  
OFFICIAL RECORDS BOOK 1668, PAGE 854

L1

EASTERLY RIGHT OF WAY LINE

SOUTHWEST  
CORNER OF  
ORB 1668,  
PG 854

SOUTH LINE OF ORB 1668, PG 854

**N89°59'12"E 754.89'**

PARCEL

Area : 0.49

NORTH LINE OF PB 58, PGS 4-6

21350.7 SQUA

**S89°40'19"W 774.73'**

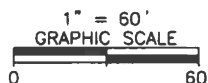
PLACID WOODS, PHASE TWO  
PLAT BOOK 58, PAGES 4-6

SEE SHEET 2

**GLEASON COVE**

**50.00' RIGHT OF WAY**  
PER PLAT BOOK 58, PAGES 4-6

LINE TABLE		
LINE #	BEARING	LENGTH
L1	N33°17'38"E	35.98'



SOUTHEASTERN SURVEYING  
AND MAPPING CORPORATION  
6500 All American Boulevard  
Orlando, Florida 32810-4350  
(407) 292-8580

Certification Number LB2108

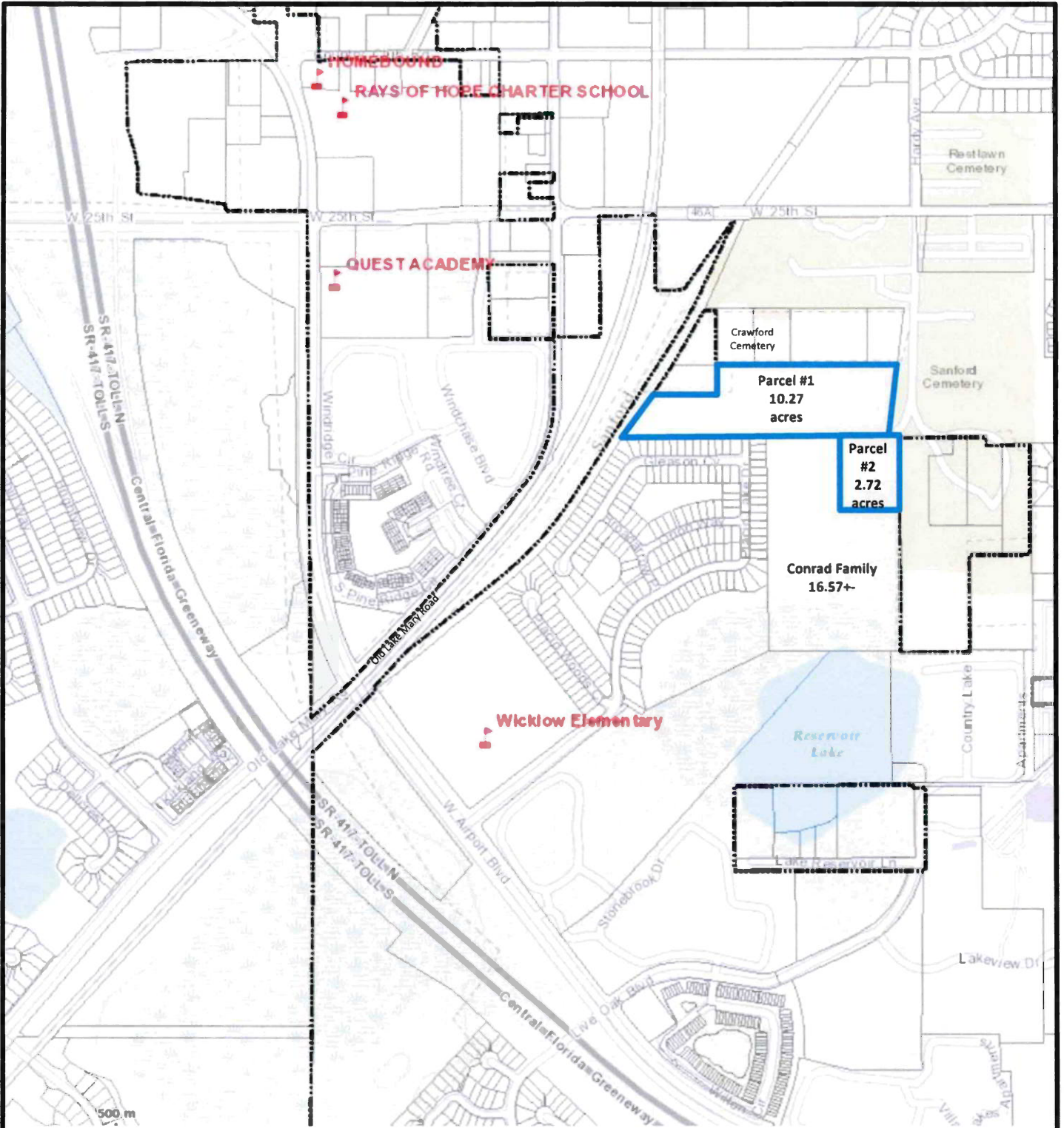
e-mail: [info@southeasternsurveying.com](mailto:info@southeasternsurveying.com)

Drawing No. 67673002  
Job No. 67673  
Date: MAY 6, 2022  
SHEET 3 OF 3  
See Sheet 1 for Description

THIS IS NOT A SURVEY.

NOT VALID WITHOUT SHEET 1 THROUGH 3





# Surplus Parcels City of Sanford

Parcel #1: 02-20-30-300-0180-0000  
 Parcel Number: [02-20-30-300-0180-0000](#)  
 Owner Name: Sanford City Of  
 Acres: 10.27 +-

Parcel #2:

Parcel: 02-20-30-300-015A-0000  
 Parcel Number: [02-20-30-300-015A-0000](#)  
 Owner Name: Sanford City Of  
 Acres: 2.72



CITY OF  
**SANFORD**  
FLORIDA



APPROVED

WS \_\_ RM X

Item No. 9.E

**CITY COMMISSION MEMORANDUM 26-081**  
**APRIL 13, 2026, AGENDA**

**TO:** Honorable Mayor and Members of the City Commission  
**PREPARED BY:** Craig M. Radzak, Assistant City Manager  
**SUBMITTED BY:** Norton N. Bonaparte, Jr., ICMA-CM, City Manager  
**SUBJECT:** Resolution No. 2026-3473; Purchase and Sale Agreement of declared surplus City owned land at 401 & 409 Placid Lake Drive.

**SYNOPSIS:**

Requesting to declare the land surplus, approve a purchase and sale agreement of City owned land located at 401 and 409 Placid Lake Drive, and earmark these funds for improvements at the Mayfair Golf Course (irrigation system replacement, additional parking, and an improved warm-up area).

**FISCAL/STAFFING STATEMENT:**

The sale and purchase agreement has a total sale price of \$3,200,000 with a deposit of \$32,000 deposited within five business days of execution of the contract. There is also a provision for the City to provide the Buyer \$300,000 in development site fee credits issued by the City guaranteed and implemented by means of a development order. The net price of \$2,900,000 is higher than one appraisal procured and lower than the other appraisal received for these parcels.

**BACKGROUND:**

At the August 14, 2023, City Commission work session, the consensus of the City Commission was to declare the vacant parcels of City land surplus totaling 14.19 acres and authorize the sale and purchase of said parcels located at 401 and 409 Placid Lake Drive, Seminole County Parcel identification numbers 02-20-30-300-0180-000 and 02-20-30-300-015A-0000.

The City received an unsolicited offer from SFPR Sunland LLC, a Florida limited liability company, to purchase these two parcels. After successful negotiations, the City and SFPR has agreed to the following provisions of the purchase and sale agreement:

1. The purchase price, subject to credits and adjustments, to be paid by SFPR is \$3,200,000 with a sum of \$32,000 be deposited with the escrow agent within 5 business days from execution of this contract and applied to the purchase price.
2. The City has agreed to provide \$300,000 in development fee credits guaranteed and implemented by a development order issued to the City for the future development of the property.
3. The transaction shall be closed before 240 days (8 months) from the effective date of the agreement (fully executed); however, the buyer may extend the closing one time for a period of 30 days by paying the City \$25,000, which will not be applied to the purchase price. SFPR requested an 8-month closing period, due to purchase negotiations with the owners of the adjacent property and planning purposes.



4. Closing costs borne by the City will be documentary stamps, title insurance policy commitment, and costs associated with recording of documents at an estimated costs of \$35,825.

It is also requested the funds received from the sale of these parcels be earmarked for improvements at the Mayfair Golf Course (irrigation system replacement, additional parking and an improved warm-up area with netting).

**LEGAL REVIEW:**

The City Attorney's Office has prepared the purchase and sale agreement, Resolution No. 2026-3473 and has no legal objections to the proposed actions.

**RECOMMENDATION:**

It is staff's recommendation the City Commission approve declaring the City owned land located at 401 and 409 Placid Lake Drive as surplus, approve the purchase and sale agreement of same, earmark these funds for improvements at the Mayfair Golf Course, and authorize the City Manager to approve and sign any and all documents or prevailing matters related to this purchase and sale agreement.

**SUGGESTED MOTION:**

"I move to approve Resolution No. 2026-3473"

Attachments: Purchase and Sale Agreement  
Resolution No. 2026-3473  
Estimated Closing Cost  
Map Location Exhibit.  
Legal Descriptions