

**The Housing Authority of the City of Lakeland
Request for Board Action**

1. Describe Board Action Requested and why it is necessary:

Re: Resolution # 22-1512

The Board of Commissioners is requested to approve the above-referenced resolution authorizing its Executive Director to negotiate and execute all documents necessary for a Purchase and Sale Agreement with a Potential Buyer for the Arbor Manor property.

2. Who is making request:

A. Entity: The Housing Authority of the City of Lakeland
B. Project: Sale of the 17.06-acre vacant tract known as Arbor Manor located within the Pipkin Creek development site which is located south of Pipkin Road and the Crosstown Expressway in Lakeland, Florida.
C. Originator: Benjamin Stevenson

3. Cost Estimate:

No fee – Contract to sell.

Narrative:

For a number of years, the Housing Authority of the City of Lakeland (LHA) has owned a vacant 17.06-acre tract located known as Arbor Manor located within the Pipkin Creek development site in Lakeland. Based upon its location and an analysis completed by staff of the Housing Authority of the City of Lakeland, Florida, it has been determined that the *highest and best* use of this parcel would be the development of affordable housing or the sale of the property which would provide revenue to be used for the development of affordable housing.

Alliance Realty Partners, LLC, or its assigns ("Buyer") expressed a desire to purchase the parcel from the Housing Authority for \$3,300,000 and have the property for affordable housing. To demonstrate its intent, the Buyer has retained the services of SVN Saunders Ralston Dantzler Real Estate, and they have provided the Housing Authority with an Offer Letter that serves as the offer to open negotiations for the purchase of the 17.06-acre tract.

The 17.06-acres is jointly owned by the LHA and the U.S. Department of Housing and Urban Development (HUD). So, LHA cannot sell or otherwise dispose of the land without written permission from the HUD. On November 17, 2015, LHA received written permission from the HUD and on June 2, 2021, HUD gave written permission that provided updated information and permission to dispose of this property. A copy of the approval letter is attached.

Resolution, #21-1505, provided authorization from the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida for its Executive Director to negotiate and execute all documents necessary for a Purchase and Sale Agreement with the Buyer for the Arbor Manor property.

The purpose of this resolution, #22-1512, is to obtain authorization from the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida for its Executive Director to negotiate and execute all documents necessary for a Purchase and Sale Agreement with the Buyer for the Arbor Manor property.

RESOLUTION 22-1512

A RESOLUTION AUTHORIZING THE HOUSING AUTHORITY OF THE CITY OF LAKELAND, FLORIDA TO EXECUTE CLOSING DOCUMENTS FOR THE SALE OF APPROXIMATELY 17.06 ACRES LYING AND BEING IN THE CITY OF LAKELAND, FLORIDA AND KNOWN AS ARBOR MANOR, POLK COUNTY, FLORIDA

WHEREAS, the Housing Authority of the City of Lakeland, Florida (“LHA”) is the owner of 17.06 acres of vacant land known as Arbor Manor which the U.S. Department of Housing and Urban Development has authorized the disposition of said lands; and

WHEREAS, via Resolution #21-1503, the Board of Commissioners of the LHA authorized its Executive Director to negotiate and execute all documents necessary for a Purchase and Sale Agreement with Alliance Realty Partners, LLC and/or its assigns for the sale of the 17.06-acre vacant tract of land known as Arbor Manor property; and

WHEREAS, Alliance Realty Partners, LLC and/or its assigns offered Three Million Dollars and Zero Cents (\$3,000,000.00) via a Real Estate Contract for Sale and Purchase to purchase the 17.06-acre vacant tract of land for the development of a housing subdivision; and

WHEREAS, LHA, as Seller, has entered into a Purchase and Sale Agreement for the sale of Arbor Manor to PROSE LAKELAND OWNER, LLC, a Delaware limited liability company, by assignment from Alliance Realty Partners, LLC, as Buyer; and

WHEREAS, LHA and PROSE LAKELAND OWNER, LLC, a Delaware limited liability company have agreed to a closing date on or about June 17, 2022.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida hereby approves and ratifies the Executive Director to execute any and all documents relative thereto, including but not necessarily limited to real estate closing documents with this resolution serving as prior Board approval; and any and all documents previously signed by the Executive Director in relationship to the sale of the Arbor Manor property, are hereby ratified and affirmed by the Board as binding upon LHA.

Adopted this 13th day of June, 2022.

Don Brown, Chair

Benjamin Stevenson, Secretary