

# FLORIDA KEYS AQUEDUCT AUTHORITY

## BOARD OF DIRECTORS' SPECIAL MEETING Open to the Public

Florida Keys Aqueduct Authority  
1100 Kennedy Drive  
Key West, Florida 33040

Tuesday, March 10, 2020  
10:30 a.m.

### **SPECIAL MEETING AGENDA**

#### **DEPARTMENT OF ENGINEERING**

- DOE – 01.** Consideration to approve temporary office space for Project #7054-18- new Joe Pinder Administration Building (not to exceed \$1,000,000.00 over the duration of the project)

#### **BOARD OF DIRECTORS**

- BOD – 01.** Board of Directors Discussion

**Note:** The Board of Directors does allow time for comments from the public, who have completed sign-in cards, on any Agenda Item or any specific areas of concern. Individuals will be allotted 3 minutes to make presentation. Representatives from established groups will be allotted 5 minutes to make presentation.

# BOARD OF DIRECTORS, FLORIDA KEYS AQUEDUCT AUTHORITY

## AGENDA ITEM SUMMARY

AGENDA ITEM DOE - 01 TAB: \_\_\_\_\_ CONSENT  REGULAR   
 MEETING DATE: March 10, 2020 DIVISION: Engineering

**AGENDA TITLE:**

Consideration to approve temporary office space for Project # 7054-18 – New Joe Pinder Administration Building in the amount not-to-exceed \$1,000,000 over the duration of the project.

**ITEM BACKGROUND:**

- Board directed staff to replace the existing building in the same location.
- The FCAA staff will be relocated in temporary office space until new building is completed.
- Several options were evaluated which included space at existing facilities, lease agreements, and purchase agreements.
- The least cost option over the two (2) years for temporary office space is lease at Overseas Market, purchase of three (3) units at 1010 Kennedy Drive, and lease of modular space units on existing and leased property.
- Temporary office space may be reimbursed by FEMA as long as it is the least cost option.

**PREVIOUS RELEVANT ACTION BY FCAA BOARD OF DIRECTORS:**

- 1) Board approved award of the Phase 1 Space Programming, Planning and Conceptual Design on March 28, 2018 in the amount not-to-exceed \$136,000.
- 2) Board approved award of the Phase 2 Final Design contract on September 14, 2018 in the amount not-to-exceed of 1,387,495.
- 3) Board approved award of construction contract on October 23, 2019 in the total amount of \$21,026,000.

**STAFF RECOMMENDATION (MOTION):**

Consideration to approve temporary office space for Project # 7054-18 – New Joe Pinder Administration Building in the amount not-to-exceed \$1,000,000 over the duration of the project.

**SUPPLEMENTAL INFORMATION:**

- See attached location map and agreements.

**DOCUMENTATION:** Included:  To Follow:  Not Required:

Cost to FCAA:	\$	<u>1,000,000</u>	BUDGETED: Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
Cost to Others:	\$	<u>-</u>				
Total Cost:	\$	<u>1,000,000</u>				

DEPARTMENT: Engineering DEPARTMENT DIRECTOR APPROVAL: J.C.R.

DIVISION DIRECTOR APPROVAL: [Signature]

Reviewed by: Internal Auditor: [Signature] General Counsel: RTF Executive Director: [Signature]

**BOARD ACTION:**

Approved:  Tabled:  Disapproved:  Recommendation Revised:

Comments: \_\_\_\_\_

Date: \_\_\_\_\_ Recording Clerk: \_\_\_\_\_

Initial Cost	
Item	Purchase 3 condo units at 1010 Kennedy Drive and leases
Total Square Footage (sf)	13,546
Overseas Market Buildout Est	\$ 20,000
Number of Modulares	3
Modular Set-up	\$ 107,900
Purchase 1010 Kennedy Drive condo units	\$ 939,000
Outfit 1010 Kennedy Drive condo units	\$ 40,000
Moving Est	\$ 30,000
Total Set up Costs	\$ 1,136,900
Monthly Cost	
Item	Purchase 3 units at 1010 Kennedy Drive and leases
Overseas Market	\$ 9,832
1010 Kennedy Drive CAM	\$ 5,873
Modular (plus lease on S. Roosevelt)	\$ 10,633
Network Fiber	\$ 2,725
Total Monthly	\$ 29,063
24 Months	\$ 697,518
Demobilization	
Item	Purchase 3 units at 1010 Kennedy Drive and leases
Modular	\$ 49,110
Moving	\$ 30,000
1010 Kennedy Drive condo unit sale (purchase price)	\$ (939,000)
Total Demob	\$ (859,890)
Subtotal	\$ 974,528
Contingency - Incidentals	\$ 25,000
<b>GRAND TOTAL</b>	<b>\$ 999,528</b>

# LEASE AGREEMENTS

LEASE AGREEMENT

THIS LEASE AGREEMENT made and entered into this \_\_\_\_ day of January, 2020, ("Lease Date") by and between the Parties named in Section 1.0, which Parties, in consideration of their mutual covenants herein set forth, do hereby agree as follows:

**SECTION 1.0 PARTIES:** The Parties under this Lease are:

**1.1 Landlord:**

LPI Key West Associates, Ltd.  
A Florida limited partnership herein  
called "LANDLORD", whose  
address is: 665. Antone St. NW  
Atlanta, GA 30318

**1.2 Tenant:**

Florida Keys Aqueduct Authority  
  
herein called "TENANT",  
1100 Kennedy Drive.  
Key West, FL 33040

**SECTION 2.0 DEFINITIONS:** The following definition shall be applicable to the various provisions of this Lease and are hereinafter sometimes referred to.

**2.1 SHOPPING CENTER:** Overseas Market Shopping Center ("Shopping Center") constructed or to be constructed by Landlord in the City of Key West, County Monroe, and State of Florida.

**2.2 PREMISES:** (See Section 3) That portion of the Shopping Center outlined in red and/or crosshatched on attached and incorporated Exhibit "A" (the "Premises") with the following approximate dimensions: Area: approximately 3150 square feet; Space Number: 2770. Tenant will be allotted two parking spaces in the rear of the space so long as the spaces do not interfere with regular operations of the Center and other Tenant's at Managers direction.

**2.3 LEASE TERM, COMMENCEMENT DATE & POSSESSION DATE:** (See Sections 4 & 5) The term of this Lease ("Term") is Twenty-Four (24) months, which Term starts on February 1, 2020 ("Commencement Date"), the Tenant may give 90 days notice to vacate after month 15. Tenant shall be entitled to possession of the Premises upon February 1, 2020 (the "Possession Date").

**2.4 MINIMUM ANNUAL RENT:** (See Section 6) payable in advance in monthly installments in the amount of \$6,818.50 per month commencing March 1, 2020. Total rent for the first year of the Lease will be base rent of \$6,818.50 + NNN of \$3013.50 totaling \$9,832.00 per month. The NNN fees listed in section 2.8, 2.9 & 2.10, are estimated for the purpose of this lease, the tenant's monthly payment will be \$9,832.00 per month.

**2.5 PERCENTAGE RATE:** (See Section 7) 0 percent (0%) ("Percentage Rate") of annual gross Sales in excess of \$ 0 ("Percentage Base").

LANDLORD INITIAL TEL  
TENANT INITIAL \_\_\_\_\_

## LAND LEASE AGREEMENT

THIS LAND LEASE AGREEMENT (“Lease”) is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2020, by and between **SEVEN THIRTEEN, LLC** whose mailing address is 608 Whitehead Street, Key West, Florida 33040 (hereinafter referred to as “Landlord”), and the **FLORIDA KEYS AQUEDUCT AUTHORITY**, a special district of the State of Florida, whose mailing address is \_\_\_\_\_ (hereinafter referred to as “Tenant”).

In consideration of the mutual covenants contained herein, Landlord and Tenant, intending to be legally bound, agree as follows:

**1. Description of Premises.** Landlord does hereby lease, demise, and let unto Tenant, and Tenant does hereby rent, lease, hire, and take from Landlord that certain real property in Monroe County, Florida, more particularly described in Exhibit “A” attached hereto and made a part hereof (the “Premises”), which Premises are generally located at the back parking lot of Benihana Key West and La Trattoria Oceanside whose address is 3591 South Roosevelt Blvd., Key West, Florida 33040.

**2. Term.** The “Initial Term” of this Lease, as that designation is used herein, is from the 1<sup>st</sup> day of June 2020 (the “Commencement Date”), until midnight on the 31<sup>st</sup> day of May, 2022 (the “Expiration Date”).

**3. Rent.** The monthly rent for the Premises during the Initial Term shall be the sum of FOUR HUNDRED SEVENTY-FIVE and 00/100 DOLLARS (\$475.00) (“Rent”) which Tenant shall pay to Landlord, at the address set forth above, in advance, commencing on the Commencement Date hereof and continuing on the first day of each and every calendar month



Presented by:  
 Michael Caouette  
 239-989-7696  
**mcaouette@vestamodular.com**  
 www.VestaModular.com  
 Miami Branch  
 8030 NW 74<sup>th</sup> Street  
 Miami FL 33166

**Proposal and Rental Agreement**

Lessee: Florida Keys Aqueduct Authority  
 1100 Kennedy Drive  
 Key West FL 33040

Attn: David Hackworth

E-mail	dhackworth@fkaa.com
Phone	305-295-2152
Cell	
Date	December 19, 2019

**Project Info --**

Site Address: 1100 Kennedy Drive  
 City/State/Zip: Key West FL 33040  
 Site Contact and Phone: TBD  
 County: Monroe  
 Minimum Rental Term: 24 Months  
 12 Month renewal option at end of initial term at same rate  
 Unit Number: 48x60  
 Billing:  
 P.O. Number: TBD

Building Descript		QTY	
Unit #			
Monthly Rental Rate:		1	\$ 3,200.00
Osha Stair: \$ 35.00		2	\$ 70.00
Supplemental Administrative Fee		1	\$ 81.00
<b>Monthly Rental: Excludes tax</b>			<b>\$ 3,351.00</b>
Delivery: \$ 1,495.00 per floor		4	\$ 5,980.00
Installation (Block/Level/Anchor):		1	\$ 11,745.00
Teardown, Anchor Removal:		1	\$ 8,640.00
Return Delivery: \$ 1,495.00 per floor		4	\$ 5,980.00
<b>One Time Charges: Excludes tax</b>			<b>\$ 32,345.00</b>
Optional Features:			
HC Ramp 5x10 w step 36' switchback ramp		1	\$ 270.00
HC Ramp delivery/installation		1	\$ 1,750.00
HC Ramp Dismantle/return		1	\$ 1,750.00
Modular Building Sealed Plans Foundation		1	\$ 600.00
HC Ramp Sealed Plans		1	\$ 65.00 each set
Insurance Coverage Value			\$ 147,000
Waiver of Requirement For Proof of Insurance (\$1,000 deductible per occurrence) Liability Coverage is Client's Responsibility	<input type="checkbox"/> Accept	Damage Waiver Fee (not included in total)	N/A

	<b>Total Before Taxes and Options</b>		<b>\$ 112,769.00</b>
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Attached terms and conditions and scope of work apply to this order. Prices quoted exclude all sales taxes, property taxes, licenses, permits and fees. Delivery and installation prices are based on the site being accessible, level, and having adequate drainage. Lessee is responsible for obtaining any building permits and securing local installation and foundation approvals. Quote valid for 30 days. Used buildings are sold "as is, where is" with no warranty.



**Scope of Work**

Customer and Lessee are the same entity.		Lessee	Not Applicable	VESTA Modular
1.	Floor plan			X
2.	Foundation Pad -minimum 2500 PSF recommended	X		
3.	Signed and sealed drawings of building (Cost)			X
4.	Delivery to customers site			X
5.	Site access including all weather road (Vesta Modular does not restore access wheel ruts and damaged grass, landscaping and trees)	X		
6.	Site leveling, compaction and drainage (note positive drainage is required from foundation pad)	X		
7.	Stake location (all four corners) and site plan showing building layout	X		
8.	Site utilities (electrical, water, sewer, and telcom including crawl space harnessing)	X		
9.	Provide pier (dry stack CMU) foundation plans (above grade only)			X
10.	Permits and fees (other than delivery)	X		
11.	Set buildings on foundation pad provided by customer			X
12.	Provide concrete piers (dry stacked piers using 8 x 8 x 16 CMU blocks) on precast concrete pads 16" x 16" x 4" or equal			X
13.	Anchor building – type of site (check one) Dirt    Gravel    Rock    Concrete	X		
14.	Install skirting to match siding – type		X	
15.	Install interior and exterior finishes			X
16.	Supply/install Step and Landings – Type			X
17.	Supply/install miniblinds			X

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized agents.

**LESSOR:** VESTA Housing Solutions, LLC

**LESSEE:** Florida Keys Aqueduct Authority

BY: \_\_\_\_\_

BY: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_



**RENTAL AGREEMENT - TERMS & CONDITIONS**

Rental customers ("Customer") who have executed a Proposal and Rental Agreement ("PRA") with Vesta Housing Solutions, LLC ("VESTA") accept and acknowledge these terms and conditions and agree to be bound hereby. Rental Agreement - Terms and Conditions are available upon request or can be viewed at [www.vestamodular.com/branches-terms](http://www.vestamodular.com/branches-terms).

absolute and unconditional; (b) Customer may not set-off payments, and the obligation to pay rent is not altered due to defect, destruction or damage from any cause; (c) Customer is responsible for all applicable taxes; (d) Customer will pay for all utility services.

**LEASE/TERM.** The Equipment rental initial term is stated on the PRA ("Initial Term"). The PRA can be terminated at the Initial Term's or Extended Term's end date by giving the VESTA at least 60 days notice prior scheduled end date. At VESTA's option, the Initial Term and subsequent terms will automatically renew for successive terms (each an "Extended Term") if notice of termination is not provided by the Customer. Rent will be the current rate plus, 5%, for a term totaling the length of the Initial Term. These terms and conditions are applicable to any Extended Term.

**WARRANTY.** VESTA will correct or repair HVAC and major structural integrity defects in the units. This limited warranty does not extend to Customer's responsibilities for defects and duties to maintain plumbing, electrical, mechanical and/or aesthetic components of the Modular Building(s), and will be voided if Customer fails to perform all maintenance requirements in Customer's Preventative Maintenance Responsibilities document. This limited warranty does not apply to any costs, repairs, or services if the unit(s) have been damaged or in any way altered due to abuse, misuse, negligence, accident, vandalism, or pest infiltration, if corrective work is due by repairs made by anyone other than VESTA, or if Customer fails to report defective parts or conditions with 5 days of discovery. VESTA disclaims all other warranties, express or implied, including without limitation warranties of merchantability, fitness for particular purpose or usage of trade. VESTA shall not be liable for any form of consequential damages for breach of this

**RENT.** Rent is payable the 1<sup>st</sup> of each month unless otherwise stated. Invoices are for convenience only, and payments more than 5 days late are subject to a 10% late charge. The parties further agree: (a) the PRA is a net lease, and paying rent is



warranty or Agreement. Lessee's sole remedy against Lessor is limited to the actual costs of repair.

**TITLE.** Title to the Equipment will always remain wholly with VESTA. Customer will not permit liens or encumbrances thereon. The Equipment is personal property, and will never be affixed to the premises where it is located. Customer may not assign the PRA or sublet without VESTA's written consent. With 24 hours e-mail notice, except in emergent circumstances, VESTA may inspect the Equipment. Customer may not relocate Equipment or remove any VESTA insignia from the Equipment.

**USE.** Customer will use the Equipment in a careful and proper manner complying with all laws and regulations. Customer will not use or store hazardous materials in the Equipment. Customer is responsible for all permitting and represents and warrants to being the lawful owner or has the owner's permission for use and occupancy at the Equipment's location.

**INDEMNITY.** Customer will indemnify and hold VESTA, its successors and assigns, harmless from any claims, losses, costs or expenses (including attorneys' fees) alleged or sustained by third parties and/or resulting from a breach of these terms and conditions, including, but not limited to, claims of property damage, liens or encumbrances, death and/or bodily injury, caused in whole or in part by Customer's use, operation, maintenance, condition or alteration of the Equipment or Customer's failure to comply in any respect with this Agreement.

**REPAIRS/MAINTENANCE.** Customer will maintain the Equipment in good repair and condition, reasonable wear and tear excepted, at its sole cost and expense. Customer's duties include, but are not limited to, those described in the Customer's Preventative Maintenance Responsibilities document available at [www.vestamodular.com/branches-maintenance](http://www.vestamodular.com/branches-maintenance) and maybe contained within the unit. Customer must obtain VESTA's approval for Equipment repair, and work must be completed in a good and workmanlike manner. Customer will compensate VESTA for any damages caused by approved or unapproved work and/or failure to perform maintenance as described in the foregoing Preventative Maintenance Responsibilities document.

**LOSS OR DAMAGES.** Unless Customer accepts and makes Damage Waiver payments, Customer bears the entire risk of loss and damage to the Equipment from any cause whatsoever. If such occurs, Customer shall, at VESTA's option, (i) repair the Equipment to good repair and working order; (ii) replace with like Equipment; or (iii) pay VESTA the greater of the Equipment's book value or fair market value.

**INSURANCE.** As evidenced by certificates of insurances, Customer will procure and keep in full force during the lease the following with premiums prepaid: i) *Commercial General Liability Insurance*, minimum combined single limit of \$1,000,000 per occurrence, written on an occurrence form, including coverage for premises, operations, contractual liability, broad form property damage, independent contractors and personal injury liability, naming VESTA as an additional insured and endorsing VESTA on this insurance policy; ii) *Commercial Property Insurance*, protecting against all loss and damages, at full replacement cost, sustained or suffered due to the loss of or damage to the Equipment as a result of collision, fire, lightning theft, flood, windstorm, explosion or any other casualty, naming VESTA as a loss payee, and will endorse VESTA on this insurance policy. Customer will deliver certificates evidencing all such insurance to VESTA prior to acceptance/occupancy of the Modular Building(s), time being of the essence. Each certificate will state that such insurance will not terminate or be materially changed without prior written notice to Lessor. If Customer fails to deliver, or keep in effect, the insurance certificates required by this Agreement, at VESTA's option, VESTA may obtain such insurance on behalf of Customer and charge Customer the total cost of obtaining such insurance plus a \$250 monthly administrative fee for acquiring and carrying the insurance.

**EQUIPMENT DAMAGE WAIVER.** The Equipment Damage Waiver relieves Customer of financial responsibility in excess of \$1,000 if Equipment is lost or damaged due to theft, act of god or vandalism. The Damage Waiver shall be void unless Customer (a) takes reasonable precautions against theft or vandalism, (b) notifies VESTA of such event within 3 days of discovery, (c) delivers to VESTA satisfactory proof of the loss and police report regarding the event within 30 days and (d) Customer is in compliance with the PRA. The Equipment Damage Waiver is not total protection, is void if the Equipment is damaged due to neglect or inadequate security, and does not relieve Customer of its obligation to provide liability insurance.

**DELIVERY & RETURN OF EQUIPMENT.** Customer will pay for the Equipment's delivery and return costs as stipulated in the PRA. Customer is responsible for site preparation and accessibility subject to VESTA's approval. Customer is responsible for additional charges incurred by VESTA for unacceptable site preparation and inaccessibility. All damage, return and unpaid rent must be paid in advance of return of the units. If pick-up is attempted but the Equipment is not accessible or ready, Customer is liable for VESTA's delay costs and expenses. The Equipment is to be available for return in good condition and repair, ordinary wear and tear excepted. Customer will not perform any tear down or return activities and/or services. Equipment with accessories, attachments or other items missing, Equipment requiring repairs of any kind, or requiring restoration to original specifications will remain on rent until

replacements, repairs or restorations have been made or paid for by Customer in a manner acceptable to VESTA. Any changes, alterations, or improvements immediately, upon their completion, become VESTA's property without compensation to Customer. Customer will be solely responsible for all tires, axles, hitches and related hardware, and will pay for replacement of such parts if missing.

**DEFAULT, REMEDIES & BANKRUPTCY MATTERS.** After providing the Customer with 5 days notice to cure any breach of this PRA or these terms and conditions, VESTA has right to exercise any one or more of the following remedies: (a) to terminate the PRA and declare the entire amount of rent and damage assessments immediately due and payable; (b) to take possession of the Equipment, without demand, notice or court, and Customer waives all damages occasioned by such taking; and/or (v) to pursue any other remedy at law or in equity. Customer grants VESTA a lien in all contents and proceeds thereof to secure payment of the damages in the event of default under this Lease. Customer agrees to pay all costs of collection including, but not limited to, reasonable attorney's or collection agency fees. Upon default interest on all unpaid amounts shall accrue at the rate greater of 21% per annum, compounded monthly or the maximum allowed by law. Customer must provide notice of any event of insolvency within 10 days thereof. If any proceeding under a bankruptcy act is commenced by or against the Customer, or if the Customer is adjudged insolvent, or if Customer makes any assignment for the benefit of its creditors, or if a writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the Customer is a party with authority to take possession or control of the Equipment, VESTA has and may exercise any one or more of the remedies set forth in this section; and this Agreement shall, at the option of the VESTA, without notice, immediately terminate and shall not be treated as an asset of Customer.

**MISCELLANEOUS.** The PRA and these terms and conditions are the entire agreement between the parties, and can only be modified in writing executed by both parties. VESTA's failure at any time to require strict performance by Customer with any of the provisions hereof does not constitute a waiver by VESTA or diminish VESTA's right thereafter to demand strict compliance. This Agreement is governed by and interpreted under the laws of the State of Michigan. Written notices are to be delivered to the addresses contained in the PRA and may be sent via email to satisfy any notice provisions.

# PURCHASE AGREEMENTS

# Comprehensive Rider to the Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Warren W Dedrick (SELLER) and Key West Aquaduct Authority and/or assigns (BUYER) concerning the Property described as 1010 Kennedy Drive #307, KEY WEST, FL 33040

Buyer's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_

## A. CONDOMINIUM RIDER

### 1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (CHECK ONE):  is  is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than \_\_\_\_\_ (if left blank, then 5) days prior to Closing. Within \_\_\_\_\_ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

### 2. RIGHT OF FIRST REFUSAL:

- (a) The Association (CHECK ONE):  has  does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (CHECK ONE):  have  do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- (c) Buyer and Seller shall, within \_\_\_\_\_ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- (d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- (e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

### 3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

(a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are

\$ 2,316.67 payable (CHECK ONE):  monthly  quarterly  semi-annually  annually

and if more than one Association assessment

\$ \_\_\_\_\_ payable (CHECK ONE):  monthly  quarterly  semi-annually  annually

and the current rent on recreation areas, if any, is

\$ \_\_\_\_\_ payable (CHECK ONE):  monthly  quarterly  semi-annually  annually



BERKSHIRE  
HATHAWAY  
HomeServices

Knight & Gardner Realty

# Commercial Contract

1 1. PARTIES AND PROPERTY: Key West Aquaduct Authority and/or assigns ("Buyer")

2 agrees to buy and Warren W Dedrick ("Seller")

3 agrees to sell the property at:

4 Street Address: 1010 Kennedy Drive #307, KEY WEST, FL 33040

5 \_\_\_\_\_

6 Legal Description: UNIT 307 KENNEDY CENTER CONDOMINIUM OR2108-34 OR2570-495 OR2714-1811/12

7 \_\_\_\_\_

8 and the following Personal Property: \_\_\_\_\_

9 \_\_\_\_\_

10 (all collectively referred to as the "Property") on the terms and conditions set forth below.

11 2. PURCHASE PRICE: \$ 299,000.00

12 (a) Deposit held in escrow by: Knight & Gardner LLC \$ \_\_\_\_\_  
13 ("Escrow Agent") (checks are subject to actual and final collection)

14 Escrow Agent's address: 336 Duval Street, Key West FL Phone: 305.294.5155

15 (b) Additional deposit to be made to Escrow Agent

16  within \_\_\_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or  
17  within 5 days after Effective Date \_\_\_\_\_ \$ 5,000.00

18 (c) Additional deposit to be made to Escrow Agent

19  within \_\_\_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or  
20  within \_\_\_\_\_ days after Effective Date \_\_\_\_\_ \$ \_\_\_\_\_

21 (d) Total financing (see Paragraph 5) \_\_\_\_\_ \$ \_\_\_\_\_

22 (e) Other \_\_\_\_\_ \$ \_\_\_\_\_

23 (f) All deposits will be credited to the purchase price at closing.

24 Balance to close, subject to adjustments and prorations, to be paid  
25 via wire transfer. \$ 294,000.00

26 For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of  
27 Buyer's written notice of acceptability.

28 3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller  
29 and Buyer and an executed copy delivered to all parties on or before \_\_\_\_\_, this offer  
30 will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be  
31 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the  
32 last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or  
33 \_\_\_\_\_. Calendar days will be used when computing time periods, except time periods of 5  
34 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal  
35 holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next  
36 business day. Time is of the essence in this Contract.

### 4. CLOSING DATE AND LOCATION:

37 (a) Closing Date: This transaction will be closed on on or before 60 days of effective (Closing Date), unless  
38 specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods  
39 including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended  
40 \_\_\_\_\_

Buyer (\_\_\_\_) (\_\_\_\_) and Seller (\_\_\_\_) (\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

Commercial Contract



Realtors

1 1. PARTIES AND PROPERTY: Florida Keys Aqueduct Authority ("Buyer")
2 agrees to buy and Kennedy Building Associates LLC ("Seller")

3 agrees to sell the property at:

4 Street Address: 1010 Kennedy Dr, 302 & 303, Key West, FL 33040

6 Legal Description: UNIT 302 KENNEDY CENTER CONDOMINIUM, UNIT 303 KENNEDY CENTER CONDOMINIUM

8 and the following Personal Property:

10 (all collectively referred to as the "Property") on the terms and conditions set forth below.

11 2. PURCHASE PRICE: \$ 640,000

12 (a) Deposit held in escrow by: Coldwell Banker Schmitt Real Estate CO. \$ 100
13 ("Escrow Agent") (checks are subject to actual and final collection)

14 Escrow Agent's address: 11050 Overseas Highway, Marathon, FL Phone: 305-743-5181

15 (b) Additional deposit to be made to Escrow Agent
16 [ ] within \_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or
17 [ ] within \_\_\_ days after Effective Date \$

18 (c) Additional deposit to be made to Escrow Agent
19 [ ] within \_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or
20 [ ] within \_\_\_ days after Effective Date \$

21 (d) Total financing (see Paragraph 5) \$

22 (e) Other \$

23 (f) All deposits will be credited to the purchase price at closing.
24 Balance to close, subject to adjustments and prorations, to be paid
25 via wire transfer. \$ 639,900

26 For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of
27 Buyer's written notice of acceptability.

28 3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller
29 and Buyer and an executed copy delivered to all parties on or before 03/18/2020, this offer
30 will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be
31 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the
32 last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or
33 . Calendar days will be used when computing time periods, except time periods of 5
34 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
35 holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next
36 business day. Time is of the essence in this Contract.

37 4. CLOSING DATE AND LOCATION:

38 (a) Closing Date: This transaction will be closed on 30 days from effective date (Closing Date), unless
39 specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods
40 including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended

Buyer ( ) ( ) and Seller ( ) ( ) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

# BOARD OF DIRECTORS, FLORIDA KEYS AQUEDUCT AUTHORITY

## AGENDA ITEM SUMMARY

AGENDA ITEM: BOD-01 TAB: \_\_\_\_\_ CONSENT:  REGULAR:

MEETING DATE: March 10, 2020 DIVISION: BOARD OF DIRECTORS

AGENDA TITLE: Board of Directors Discussion

ITEM BACKGROUND: The Board of Directors can bring up any subject they deem necessary to be discussed at this time.

PREVIOUS RELEVANT ACTION BY FCAA BOARD OF DIRECTORS: N/A

STAFF RECOMMENDATION (MOTION): N/A

### SUPPLEMENTAL INFORMATION:

DOCUMENTATION: Included:  To-Follow:  Not Required:   
Cost to FCAA: \$ \_\_\_\_\_ BUDGETED: Yes  No   
Cost to Others: \$ \_\_\_\_\_  
Total Cost: \$ \_\_\_\_\_

DEPARTMENT: Board of Directors DEPARTMENT DIRECTOR APPROVAL: \_\_\_\_\_

DIVISION DIRECTOR APPROVAL: *[Signature]*

Reviewed by: Internal Auditor: *[Signature]* General Counsel: *[Signature]* Executive Director: \_\_\_\_\_

### BOARD ACTION:

Approved:  Tabled:  Disapproved:  Recommendation Revised:

Comments: \_\_\_\_\_

Date: \_\_\_\_\_ Recording Clerk: \_\_\_\_\_