

TRANSFER OF DEVELOPMENT RIGHTS (TDR) UNITS CONTRACT FOR SALE AND PURCHASE

INSTRUCTIONS: Complete the attached contract. Submit an original copy as well as an electronic copy. Prior to execution of the contract by the PZ&B Executive Director, the applicant must provide an original signed copy to the Palm Beach County Zoning Division. The following contract for sale and purchase is only required if the TDR units are being purchased from the County's TDR Bank. If the applicant is purchasing TDR units from a private owner, a contract must be submitted which details the number of units, the receiving area and the sending area. Contact the Zoning Division at (561) 233-5200 for details.

Prepared by:

Robert Banks
Assistant County Attorney
301 North Olive Avenue, Suite 601
West Palm Beach, FL 33401

Return To:
Palm Beach County, Zoning Division
Community Development Section
2300 N. Jog Road, 2nd Floor
West Palm Beach, FL 33411

CONTRACT FOR THE SALE AND PURCHASE OF DEVELOPMENT RIGHTS

THIS CONTRACT entered into this _____ day of _____ by and between Palm Beach County, Florida (hereinafter referred to as "County") and _____ (hereinafter referred to as "Developer").

WHEREAS, the County has established a Transfer of Development Rights (hereinafter referred to "TDR") Special Density Program pursuant to Article 5.G.3 of the Palm Beach County Unified Land Development Code (hereinafter referred to as "ULDC").

WHEREAS, the County has established a TDR Bank to facilitate the purchase and transfer of development rights.

WHEREAS, the Developer is desirous of purchasing _____ development rights and the "County" is desirous of selling and transferring _____ development rights from the TDR bank for use on the subject property (hereinafter referred to as the "TDR Receiving Area"), as described in Exhibit A.

WHEREAS, the Developer seeks to use the development rights within the "TDR Receiving Area" more particularly described as in Exhibit A attached hereto and made a part hereof.

WHEREAS, TDR Application No. _____ - _____ is being considered by the Development Review Officer (DRO).

WHEREAS, Article 5.G.3 of the ULDC requires the TDR contract be executed prior to Final DRO approval of a TDR transfer.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the parties hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein for reference.
2. Purchase and Sale. The County hereby agrees to sell and the "Developer" hereby agrees to purchase the _____ TDR units to be used within the TDR Receiving Area.
3. Purchase Price. The purchase price for each TDR unit is _____ for a total purchase price of _____.
4. Timing. A. The Contract shall be executed prior to Final Approval by the Development Review Officer of the TDR Receiving Area. B. One hundred (100) percent of the funds must be received by Palm Beach County prior to Subdivision Approval or issuance of the first Building Permit, whichever occurs first. C. The deed must be recorded before Issuance of the first

Building Permit for a project designated as a receiving area.

- 5. Notices. Unless otherwise specifically provided herein, all notices shall be in writing and sent to the parties, by certified mail, return receipt requested, postage prepaid, or by other nationally recognized overnight courier service. Unless otherwise specifically provided herein, said notices shall be effective on the third (3rd) day following such notice being deposited in the United States mails or one (1) business day following mailing by overnight express mail.

As to County: Palm Beach County, Zoning Division
Community Development Section
2300 N. Jog Road, 2nd Floor
West Palm Beach, Florida 33411

cc: Palm Beach County Attorney
301 North Olive Avenue, Suite 601
West Palm Beach, FL 33401
ATTN: Land Use Section

As to the Developer:

- 6. Governing Law, Venue. This instrument shall be governed by and enforced and construed under the laws of the State of Florida. Venue for all actions shall be in Palm Beach County.
- 7. Assignment. This Contract is assignable to any entity that is controlled by _____, for the benefit of this Property only. With the exception of this assignment provision, neither this Contract nor any interest therein may be assigned without the prior written consent of the County.
- 8. Enforcement. In the event any action, suit or proceeding is commenced with respect to this Contract, each party shall be responsible for their own fees and costs.
- 9. Severability. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a final judgment of a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.
- 10. Public Records. This document shall be recorded in the public records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the dates set after their respective signatures.

PALM BEACH COUNTY

PZ&B Executive Director

STATE OF FLORIDA
SS:
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this _____ day of

_____, 20__, by _____ (name of person acknowledging) who is personally known to me or has produced _____ (type of identification) as identification and who did (did not) take an oath.

My Commission Expires:

Notary Public
State of Florida

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: _____
County Attorney

Signed, sealed and delivered in
the presence of:

Developer

Developer Name

Signature

By: _____
Name

Print

Title: _____

Signature

Date: _____

Print

STATE OF FLORIDA
SS:
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by _____ (name of person acknowledging) who is personally known to me or has produced _____ (type of identification) as identification and who did (did not) take an oath.

My Commission Expires:

Notary Public
State of Florida

EXHIBIT A
LEGAL DESCRIPTION