

**Village of Royal Palm Beach
Village Council
Agenda Item Summary**

Agenda Item:

APPROVAL AND AUTHORIZATION FOR THE VILLAGE MANAGER TO EXECUTE THE SECOND AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE AGREEMENT TO PROVIDE A SIX-MONTH EXTENSION TO ARTEMIS INVESTMENTS LLC TO OBTAIN THE REQUIRED APPROVALS UNDER THE AGREEMENT.

Issue:

The Village of Royal Palm Beach (“Village”) and Artemis Investments LLC (“Artemis”) entered into an Agreement for the Purchase and Sale of Real Property (“Agreement”) on September 1, 2022 for the sale of a 0.235± acre parcel on Seminole Palms Drive. Section 7.01 of the Agreement requires Artemis to obtain the Approvals for the Intended Use of the Property within eighteen (18) months of Closing. Section 1.03 of the Agreement defines the Approvals to include: (1) a Comprehensive Plan Amendment to change the Future Land Use Designation from current Open Space (“OS”) to Industrial (“IND”); (2) a Rezoning to change the Zoning Designation from current Public Ownership (“PO”) to Industrial General (“IG”); (3) a Special Exception approval for a “Public or private academic institution”; (4) a Site Plan Modification approval; (5) Architectural and Aesthetic approval, and (6) building permit (collectively, the “Approvals”). Council approved the First Amendment to the Agreement on April 18, 2024 granting a seven-month extension extending the deadline to December 30, 2024.

Artemis submitted an extension request to the Village on November 18, 2024 (attached) to extend the date upon which all required Approvals must be obtained from the current deadline of December 30, 2024 to June 30, 2025 (a six-month extension).

To date, Artemis has received Village Council approval for items (1)-(3) and is in the Technical Staff Review and public hearing process for items (4) and (5) and the Preliminary Plat application required by Village Code. Pursuant to the First Amendment to the Agreement, the building permit cannot be issued until items (1)-(5) and the Preliminary Plat are approved by the Village.

Initiator:	Village Manager Approval	Agenda Date	Village Council Action
Village Manager		12-19-24	

Recommendation:

Upon Council review, Staff is requesting that the Village Council authorize the Village Manager to execute the Second Amendment to the Agreement for Purchase and Sale of Real Property to provide the six-month extension and require all Approvals, including the Preliminary Plat, be obtained by June 30, 2025.

Initiator:	Village Manager Approval	Agenda Date	Village Council Action
Village Manager		12-19-24	

**SECOND AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL
PROPERTY**

THIS SECOND AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (“Second Amendment”) is hereby entered into this ____ day of December, 2024, effective December 30, 2024, by and between the Village of Royal Palm Beach, a municipal corporation, (“Village”) having its principal office located at 1050 Royal Palm Beach Boulevard, Royal Palm Beach, Florida, 33411; and Artemis Investments LLC, a Florida limited liability company (“Artemis”).

WHEREAS, the Village and Artemis entered into an Agreement for the Purchase and Sale of Real Property (“Agreement”) on September 1, 2022; and

WHEREAS, Section 7.01 of the Agreement requires Artemis to obtain the Approvals for the Intended Use of the Property within eighteen (18) months of Closing. Section 1.03 of the Agreement defines the Approvals to include: (1) a Comprehensive Plan Amendment to change the Future Land Use Designation from current Open Space (“OS”) to Industrial (“IND”); (2) a Rezoning to change the Zoning Designation from current Public Ownership (“PO”) to Industrial General (“IG”); (3) a Special Exception approval for a “Public or private academic institution”; (4) a Site Plan Modification approval; (5) Architectural and Aesthetic approval, and (6) building permit (collectively, the “Approvals”); and

WHEREAS, the Village and Artemis entered into a First Amendment to Agreement for the Purchase and Sale of Real Property (“First Amendment”) on April 19, 2024 granting a seven-month extension and extending the deadline to December 30, 2024; and

WHEREAS, to date, Artemis has received Village Council approval for items (1)-(3) and is in the Technical Staff Review and public hearing process for items (4) and (5) and the Preliminary Plat application required by Village Code. Pursuant to the First Amendment to the Agreement, the building permit cannot be issued until items (1)-(5) and the Preliminary Plat are approved by the Village.

WHEREAS, Artemis submitted an extension request to the Village on November 18, 2024 to extend the date from the current deadline of December 30, 2024 to June 30, 2025 (a six-month extension).

NOW, THEREFORE, and in consideration of mutual terms, conditions, promises, covenants and payments hereinafter set forth, the Village and Artemis agree as follows:

Section 1: The Agreement is hereby amended to effectuate the intent of this Amendment. This Amendment supersedes and shall control over any inconsistent provisions of the Agreement. The Parties agree to amend the Agreement as set forth herein, including as follows:

Section 7.01 of the Agreement is hereby deleted in its entirety and replaced with the following:

Section 7.01. Approval Process.

(A) After Buyer's issuance of the Notice to Proceed, Buyer shall initiate and diligently pursue the process of obtaining the Approvals for the Intended Use of the Property as provided in Section 1.03 above beyond all applicable appeal periods (collectively, the "Approvals") in order for Closing on the Property to occur within three (3) months of the Effective Date of this Agreement and simultaneously with the Closing of the western portion of the Parcel (the "West Parcel") to AMG Business Enterprises LLC. Buyer shall obtain the Approvals for the Intended Use of the Property within thirty-one (31) months of Closing. Seller shall have no claim against Buyer if Buyer is unable to obtain the Approvals. The Approvals shall not include any variances, landscape waivers, or final engineering design and permitting approvals. Buyer acknowledges and agrees that although final engineering design and permitting approvals are not considered a condition precedent to Closing, such items must be obtained by Buyer prior to the issuance of a building permit. Buyer may, at its sole option and risk, initiate and pursue the process of obtaining the Approvals for the Intended Use of the Property prior to Buyer's issuance of the Notice to Proceed.

(B) Buyer shall pay all costs and expenses associated with obtaining the Approvals.

Section 2: All other Sections and recitals of the above-referenced Agreement shall remain in full force and effect.

Section 3: This Second Amendment shall be attached to the current Agreement and shall become a part thereof.

[SIGNATURE PAGES BELOW]

IN WITNESS WHEREOF, the parties have executed this Second Amendment on the date set forth above.

WITNESSES:

By: _____

Print Name: _____

By: _____

Print Name: _____

ARTEMIS INVESTMENTS LLC

By: _____

Print Name: _____

Title: _____

Date: _____

WITNESSES:

By: _____

Print Name: _____

By: _____

Print Name: _____

VILLAGE OF ROYAL PALM BEACH

By: _____

Print Name: Raymond C. Liggins

Title: Village Manager

Date: _____