



Legislation Text

File #: 16-527, **Version:** 1

Purchase and Sale Agreement Due Diligence Extension Request for the Twelfth & Main Street Project

RECOMMENDED ACTION (Motion):

Staff recommends that the City Commission approve a 60-day due diligence extension for the Twelfth & Main Street project and direct staff to create an amendment as an inclusion to the associated Purchase and Sale Agreement.

BACKGROUND:

Ongoing due diligence efforts for the Twelfth and Main Street site have revealed several Code requirements and site elements that conflict with the developers revision of the existing site design. The developer is requesting a 60-day extension to allow time to make adjustments to the site plan design that will mitigate the challenging site elements and ensure compliance with the Code prior to moving forward into the land use process.

If the Commission approves the extension request, staff will draft an amendment to the existing Purchase and Sale Agreement that will reflect the new deadline for the due diligence period.