



September 29, 2016

To: Interested Parties

From: George S. Brown
Deputy City Manager

Subject: City of Boca Raton Municipal Golf Course West – Potential Sale of Property

At their September 27, 2016 meeting, the City Council of the City of Boca Raton provided direction on the potential sale of the western municipal golf course. City Council established the following process as a potential sale of city property initiated pursuant to Section 13-66(3) of City Code. The following is the process that parties interested in purchasing the City's Municipal Golf Course (west of Florida's Turnpike and north of Glades Road) should follow:

- Any party interested in purchasing the golf course property should submit its **best, last, and final Offer on 10/21/2016**. Offers should be delivered to the City Manager's office between 4:30 p.m. and 5:00 p.m. on October 21, 2016. Any offers made after that date will not be considered as part of this process.
- All offers and any inquiries are to be made in writing to the City Manager's Office, City of Boca Raton, 201 West Palmetto Park Road, Boca Raton, FL 33432-3795.
- The written best, last, and final Offer must identify the following:
 - Statement of Offer to Purchase
 - Statement of Qualifications/Ability to complete transaction
 - Statement of Contingencies (County approval, number of units, etc., as applicable)
 - Statement of any Financing Contingency
 - Purchase Price, gross amount and per unit amount (as applicable)
 - Guaranteed minimum purchase price (regardless of number of units approved by County if purchase contingent upon County approval)
 - Commitment to non-refundable Deposit guaranteed upon selection (amount to be established by Offering party)
 - Specify Inspection Period (number of days)
 - Specify Outside Date to Close (firm date to complete transaction assuming all contingencies)
 - Specify any other contingencies or terms and conditions
 - Any Offer involving unique options (land swap, multiple-party agreements, or other contingencies) must identify all pricing factors and values
 - Submit best, last, and final offer to the City Manager's Office on 10/21/2016 as specified above.
- As of 10/21/2016 at 5:00 p.m., the deadline to submit, a **Cone of Silence** may be in effect regarding this potential sale, pursuant to the provisions of Section 2-355, Palm Beach County Code of Ordinances. The City is making efforts to determine its applicability; the City will provide additional information when it becomes available. (The Cone of Silence is a prohibition on any communication, except written correspondence, regarding this potential sale process between any person or person's representative involved in the making of an Offer and the Mayor, any member of the City Council, and any member of City staff or other representative of the City. Please refer to the Palm Beach County Code for further details.)

- City Council will consider the Offers on **11/22/2016** and may make a selection based on determination in its sole discretion in the best interests of the City. City Council may elect to proceed, not to proceed, or take other action.

- After selection, if any, by City Council:
 - Deposit will be due within 10 days of selection.
 - A Contract for Purchase/Sale will be negotiated and finalized and an Ordinance for Sale will be introduced and considered at a public hearing, estimated to be held in January 2017. Any Purchase/Sale Contract requires approval by Ordinance and is subject to all applicable laws and regulations.
- The City will, at its option, continue to operate the golf course until closing.
- Closing will occur upon issuance of development approvals from the County, as specified in the Contract, or upon termination of the Contract at the outside date established in the Contract.

Questions regarding this matter should be directed only in writing or by email to:

George S. Brown
Deputy City Manager
City of Boca Raton
201 West Palmetto Park Road
Boca Raton, FL 33432-3795
gbrown@myboca.us

Anyone interested in making an offer to purchase should regularly check the City's website (myboca.us) and inquire if any addenda have been issued or additional information has been provided.