

TOWN OF DAVIE

CRA RESOLUTION NO. R 2026-006

A RESOLUTION OF THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE LETTER OF INTENT BETWEEN THE TOWN OF DAVIE, TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY AND TUBACH MOTORS, INC FOR THE PURCHASE OF 4301 DAVIE ROAD (FOLIO #504127050040); AUTHORIZING THE CRA BOARD CHAIR TO SIGN THE LETTER OF INTENT; AUTHORIZING THE APPROPRIATE STAFF TO NEGOTIATE AND DRAFT THE PURCHASE AND SALE AGREEMENT WITH TUBACH MOTORS, INC; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council ("Town Council") of the Town of Davie ("Town"), created the Davie Community Redevelopment Agency ("CRA") pursuant to Sections 12-395 through 12-409 of the Town of Davie Code of Ordinances, as amended;

WHEREAS, the CRA has enhanced property values, upgraded infrastructure, promoted employment, and most importantly, started the transformation of the Downtown Davie Road Corridor;

WHEREAS, the CRA seeks opportunities to expand its existing properties on Davie Road and currently owns approximately 5.6 acres at the northwest corner of Davie Road and Orange Drive;

WHEREAS, Tubach Motors, Inc. ("Tubach Motors") is the owner of Folio # 504127050040 (4301 Davie Road) adjacent to the aforementioned CRA property and has executed a letter of intent to sell their property to the Davie Community Redevelopment Agency;

WHEREAS, the proposed purchase of this property is consistent with the goals and objectives as outlined in the 2025 Community Redevelopment Plan - Goal "A" by acquiring real property through purchase, or other lawful means, to assist or facilitate the redevelopment process;

WHEREAS, the proposed purchase of this property is consistent with the goals and objectives as outlined in the 2025 Community Redevelopment Plan - Goal "B" by prioritizing projects, initiatives, and partnerships that bolster economic development within the redevelopment area with a particular focus on the Davie Road and SR7/441 corridors; and

WHEREAS, the Board of the Davie CRA desires to approve the proposed LOI with Tubach Motors, Inc. (Folio # 504127050040), authorize the CRA Chair to execute the LOI and direct CRA staff to negotiate a purchase and sale agreement with Tubach Motors, Inc.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DAVIE COMMUNITY REDEVELOPMENT AGENCY THAT:

Section 1. Legislative Findings/Recitals. The above recitals are hereby adopted by the Town of Davie Community Redevelopment Agency as its legislative findings relative to the subjects and matters set forth in this Resolution.

Section 2. The Board of the Davie CRA hereby approves the attached Letter of Intent with Tubach Motors, Inc. for Folio # 504127050040 (4301 Davie Road).

Section 3. The CRA Chair is authorized to execute the letter of intent with Tubach Motors, Inc.

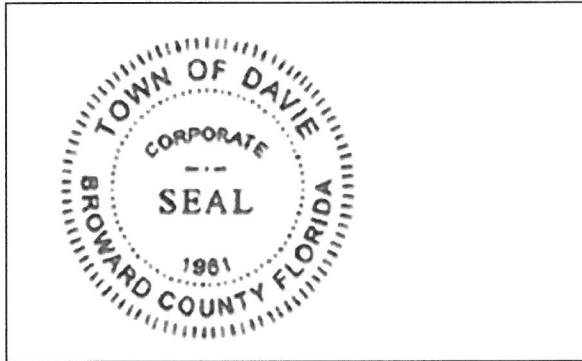
Section 4. The Board of the Davie CRA hereby directs CRA staff to initiate negotiations on a purchase and sale agreement and bring said agreement back to the CRA Board for consideration.


Section 5. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, it is the intent of the Board that such invalidity shall not affect other provisions or applications of the Resolution which can be given effect without the invalid provision or application and, to this end, the provisions of this Resolution are declared severable.

Section 6. Conflict. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

Section 7. Effective Date. This Resolution shall take effect on effect immediately upon its passage and adoption.

PASSED AND DULY ADOPTED by the Board of the Davie Community Redevelopment Agency on this 4th day of March, 2026.





Judy Paul
CRA Chair

Authentication:

Gillian Brewster
Board Secretary

Motion:		
Second:		
Vote	Yea	Nay
Chair Paul		
Vice Chair Luis		
Board Member Whitman		
Board Member Alfonso		
Board Member Starkey		

Approved by the Board Attorney as to form and legal sufficiency:

Allan T. Weinthal



February 24, 2026

Tubach Motors Inc.
C/O Robert Tubach
4301 SW 64 Avenue
Davie, FL 333314

Re: Tubach Motors Inc. Property (Folio #504127050040) Letter of Intent

Dear Mr. Tubach,

The Town of Davie and the Davie Community Redevelopment Agency (“Buyer”) are pleased to offer this Letter of Intent (“LOI”) to Tubach Motors Inc. (“Seller”) for the Town of Davie’s proposed purchase of the following parcel: Folio # 504127050040.

Upon execution of the LOI by both parties, the Buyer will prepare a purchase and sale agreement for approval by both parties. The Contract shall set forth the terms and conditions of the sale which will include, but not be limited to, the following details:

1. Seller. Tubach Motors Inc.
2. Buyer. Town of Davie or Davie Community Redevelopment Agency. The final buyer will be at the discretion of the Town of Davie or Davie Community Redevelopment Agency.
3. Property. The property is comprised of the following folios located in Broward County:
 - Folio #504127050040
4. Purchase Price. \$2,800,000.
5. Miscellaneous Business Terms and Conditions.

•This LOI shall not be valid unless approved by the Davie Town Council or the Davie Community Redevelopment Agency Board. This LOI expires on February 24, 2026 unless executed by the Seller; at which time, the LOI will be placed on the next available Davie CRA Board or Davie Town Council agenda.

•Buyer will deliver a draft of the Contract to Seller within ten (10) business days of execution of this LOI. Buyer and Seller hereby agree to work diligently to negotiate the final terms of the Contract within forty-five (45) days of the

execution of this LOI. Upon execution of the Purchase and Sale Agreement (PSA), Seller will give Buyer permission to enter the Property to conduct inspections of the Property such as soils tests, environmental tests, and a survey of the Property. Prior to any entry, Buyer shall deliver to Seller a reasonably satisfactory certificate of insurance evidencing that Buyer has adequate general liability insurance. Seller agrees to allow buyer access with prior notice and coordination to conduct inspections, provide supporting documentation for applications toward site development and participate in public meetings if requested.

- Buyer shall obtain two (2) appraisals between the execution of the LOI and the submittal of the purchase and sale agreement to the Davie Town Council or the Davie Community Redevelopment Agency Board at its own cost. The Seller shall reasonably cooperate with the appraisers and provide any documents in Seller's actual possession related to the Property necessary towards the completion of said appraisals.

- The Purchase Price is payable as all cash at Closing.

- Seller's Delivery of Property Records. Within ten (10) business days from the Effective Date of the PSA, Seller shall deliver to Buyer copies of the following documents (collectively the "Property Documents") to the extent that they exist and are in Seller's actual possession relating to the Property: The Phase One Environmental Report and the Phase Two Environmental Report, any and all leases, rent rolls, licenses, current contracts relating to the Property (other than as to its business operations), appraisals, tax assessment notices, title insurance policies, surveys, site plans, plats, soil tests, reports, engineering reports and similar technical data and information, and material correspondence (which shall mean correspondence, other than attorney/client privileged correspondence), which discloses claims, allegations or adverse information regarding the Property or Seller with respect to the Property or claims, allegations or adverse information that the Property violates any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, agreement or other direction or requirement of any federal, state, county, municipal or other governmental department, entity, authority, commission, town council, board, bureau, court, agency or any instrumentality of any of them ("Governmental Authority") now existing or hereafter enacted, adopted, promulgated, entered, or issued applicable to the Seller or the Property ("Governmental Requirement"), that there is hazardous or toxic waste on or about the Property, or that there are defects, deficiencies or hazardous conditions in or on the Property. Seller shall notify Buyer of any known underground septic, propane, or other tank. Seller's representation to Buyer in writing within twenty (20) business days from the Effective Date of the PSA, that it has delivered all the Property Documents shall constitute conclusive evidence that all such documents were in fact duly delivered to Buyer.

6. Earnest Money Deposits. Buyer shall deliver the following earnest money deposits to Nabors Giblin & Nickerson, P.A. (the “**Escrow Agent**”).

•No later than three (3) business days following the effective date of the Contract, Buyer shall deliver an earnest money deposit in the amount of \$50,000 (the **Earnest Money Deposit**) to Escrow Agent by wire transfer of immediately available funds for deposit into an account designated by Escrow Agent (the “**Escrow Account**”). No later than two (2) business days of the expiration of the Due Diligence Period, Buyer shall deliver an additional Earnest Money Deposit of \$150,000.

The Earnest Money Deposit, together with all accrued interest thereon shall be credited against the Purchase Price at the time of closing. The Earnest Money Deposit shall be nonrefundable to Buyer unless:

- i. Buyer exercises its right to terminate the Contract prior to the expiration of the Investigation Period;
- ii. There shall be a breach of any representation, warranty or covenant of Seller contained in the Contract; or
- iii. Seller is unable to deliver good, marketable, and insurable fee simple title to the Property, free and clear of all liens, encumbrances, objections, defects, and exceptions, except those which can and shall be discharged by Seller at or before closing and any "**Permitted Exceptions**" mutually agreed upon by Seller and Buyer during the Investigation Period.

7. Investigation Period. During the sixty (60) day period following the execution of the Contract (the “Investigation Period”), Buyer shall have the right to conduct such investigations with respect to the Property as Buyer may deem appropriate for purposes of satisfying itself as to the feasibility of the development of the Property. Buyer shall have the right to terminate the Contract for any reason or no reason at any time prior to the expiration of the Investigation Period.

Buyer will attempt, in good faith, to schedule inspections at a time when Seller may be present to minimize any impact on Seller’s ongoing operations and staff.

8. Closing. The closing date of the purchase and sale of the Property shall occur on within thirty (30) days of the expiration of the due diligence period. Buyer recognizes that the Seller may attempt to treat the sale as a 1031 Exchange.

9. Post-Occupancy. Following closing, the Seller shall have the right to continue operating their automotive repair business at the Property through a Use Agreement for up to 24 months following closing. The Use Agreement shall be completed prior to the expiration of the Due Diligence Period. Both Parties shall work in good faith to come to terms on the post occupancy Use Agreement. Buyer and Seller shall conduct a walk through of the premises prior to the Use Agreement being executed to document the condition of the property. Upon the Seller vacating the premises, the Buyer shall have the right to conduct a Phase 1 and Phase 2 environmental site

assessment at its own cost. Buyer shall make an effort to utilize the same company who performed the environmental assessment during the Due Diligence period of the PSA. In the event the same company is not available or the Town no longer utilizes that company for environmental services, the Town retains the sole authority to choose which company to engage environmental services for the Phase 1 and Phase 2 environmental assessment, but said company must have similar or greater community reputation, education, and experience as the previous company and must follow industry standard practices.

Seller shall not be liable for post closing environmental issues caused by the Town, the CRA, or their respective employees, agents, representatives, contractors, consultants, or others acting on their behalf or at their request. Seller shall be liable for any and all environmental issues caused by Seller, its employees, agents, representatives, contractors, consultants, or others acting on their behalf or at their request.

Escrow Agent shall hold \$250,000 in its interest bearing escrow account until the Seller vacates the Property following Post-Occupancy. Any interest accrued by Seller shall become the property of Seller upon return of the escrow funds to Seller, unless the escrow funds are not returned to Seller due to a uncured default and are claimed by Buyer for environmental remediation actually incurred by Buyer . Only after an uncured default by Seller, Buyer may utilize these escrow funds to complete any environmental remediation for soil or groundwater contamination that occurred following the completion of due diligence. Buyer may utilize these escrow funds to complete any repairs required to the building located on the property, upon vacancy, caused by the negligent acts or omissions by Seller.

The Use Agreement shall not require Seller to pay Buyer any fees or other compensation/reumeration whatsoever for the use of the property but Seller shall, at its sole cost and expense, maintain the Property during the term of the Use Agreement in a clean, orderly and sanitary condition consistent with the operation of a motor vehicle repair shop, including but not limited to, daily trash clean-up and regular lawn maintenance. The Town or CRA will offer the use of the property in an as-is condition. If for whatever reason, this property sustains any damage and becomes untenable or unusable for Seller's business operations, the Town or CRA shall not be responsible for any delays, costs, relocation costs or business impacts. Seller shall be responsible for paying all Utility costs and Property Taxes during its post-occupancy use; provided, however, that Seller's liability for post-Closing Property Taxes shall be limited to the amount of Property Taxes it would have been required to pay had Seller remained the owner of the Property for the entire tax year at issue with a capped increase on the pre-Closing assessed value of the Property plus an additional 5% increase per year starting from the 2026 assessed value. For illustration and clarification purposes only, according to the Broward County Property Appraiser's (the "BCPA") website, Seller's 2026 Assessed Value is \$466,050; thus 2026's Property Taxes will be calculated on such amount. Should the Closing occur in September 2026, for example, and the BCPA reassesses the Property for 2027 tax purposes at \$2,500,000 for example, in the event that Seller is required to pay post-Closing Property Taxes for 2027, its liability would be the amount of taxes

that would be due on an Assessed Value of \$489,352.50 (i.e., 2026's Assessed Value of \$466,050 X 5% increase), For tax year 2028, Seller's Property Tax liability would be based upon an creased Assessed Value of \$ 513,820.125 (i.e., 2027's limited "Assessed Value" of \$489,352.50 X 5% increase)

No later than the end of the Use Agreement, Seller shall be allowed to remove appurtances and fixtures that are commonly used to support a mechanic business. Including but not limited to vehicle lifts, workbenches, and other commonly used fixtures in mechanic shops. This will be specified in more detail in the PSA. Seller shall be responsible for any damage caused to the property or structure in the removal of any fixtures or appurtances. Seller shall be responsible for ensuring the removal of any appurtances or fixtures does not create any health or safety hazards.

10. Title. The closing of the proposed transaction is conditioned upon Seller being able to deliver good and marketable and insurable fee simple title to the Property at closing, subject to Permitted Exceptions.
11. Closing Costs. At Closing, Seller will pay all transfer taxes, stamp taxes, recording fees and similar cost in connection with the transfer of the Property. Buyer will pay all title premiums and its due diligence cost. Real estate taxes shall be adjusted and apportioned as of the Closing Date.
12. Buyer's Default. In the event Buyer fails to perform it obligations pursuant to the terms and conditions of the proposed Contract, and such failure continues for 30-days following written notice thereof from Seller, Buyer shall forfeit all Earnest Money Deposit as liquidated damages.
13. Seller's Default. In the event Seller fails to perform its obligations under the terms and conditions of the proposed Contract, and such failure continues for thirty (30) days following written notice from Buyer, Buyer may, in its sole option, terminate the Contract by providing written notice to Escrow Agent and receive the return of all Earnest Money Deposit plus all interest earned thereon, or elect to enforce Seller's obligations pursuant to an action for specific performance of the Contract.
14. Not a Contract. This LOI is not meant to be a contract nor should any other correspondence between Buyer and Seller be construed to create a contract. No contract shall be created until a formal document containing all terms and provisions is prepared by an attorney and approved and executed by both Buyer and Seller.
15. Broker. Buyer and Seller agree that no broker has been utilized in this transaction and no broker fees are due from this transaction.

If you agree to the terms and conditions of this LOI, please confirm your approval by countersigning the LOI in the space provided below. Upon signed acceptance of this LOI, it will be presented to the Davie Town Council and/or Davie Community Redevelopment Agency Board for consideration at a public hearing.

Should you have any questions, do not hesitate to contact me at 954-797-1041 (O), 954-461-0123 (C) or pholste@davie-fl.gov.

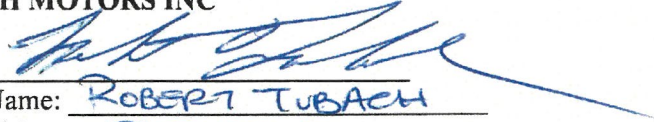
Sincerely,


A handwritten signature in blue ink that reads "Phillip R. Holste". The signature is written in a cursive style with a large initial "P".

Phillip R. Holste
Assistant Town Administrator/CRA Director

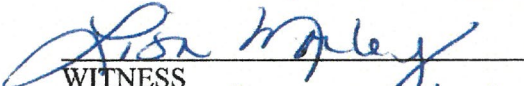
The undersigned hereby confirm their approval of the terms and conditions of the foregoing LOI between the Town of Davie, the Davie Community Redevelopment Agency and Tubach Motors Inc.

TUBACH MOTORS INC

By: 
Name: ROBERT TUBACH
Title: PRESIDENT
23 FEB 2026

Date: _____


WITNESS
Printed Name: William J. Barrett


WITNESS
Printed Name: Lisa Morley

IN WITNESS WHEREOF, TOWN OF DAVIE has made and executed this Letter of Intent on the respective dates under each signature:

TOWN OF DAVIE, a Florida Municipal Corporation

By: J Paul
Title: Mayor
Print name: Judy Paul
Dated: 4 day of March, 2026

Approved as to form and legal sufficiency:

Allan Weiskal
Town Attorney
Name: Allan Weiskal

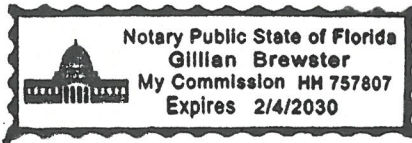
STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 4 day of March, 2026, by means of [physical presence or [online notarization, by Judy Paul as Mayor for TOWN OF DAVIE, a Florida Municipal Corporation and says that the aforementioned is true and correct to the best of their knowledge.

SWORN TO AND SUBSCRIBED before me this 4 day of March, 2026.

Gillian Brewster
Notary Public Signature
Gillian Brewster
Printed Name:

My Commission Expires: _____
Commission Number: _____



IN WITNESS WHEREOF, DAVIE COMMUNITY REDEVELOPMENT AGENCY has made and executed this Letter of Intent on the respective dates under each signature:

DAVIE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and public politic created pursuant to Chapter 163, Part III, Florida Statutes

By: Judy Paul
Title: Chair
Print name: Judy Paul
Dated: 4 day of March, 2026

Approved as to form and legal sufficiency:

Allan Weirthal
CRA Attorney
Name: Allan Weirthal

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 4 day of March, 2026, by means of [] physical presence or [] online notarization, by Judy Paul as Chair for DAVIE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and public politic created pursuant to Chapter 163, Part III, Florida Statutes and says that the aforementioned is true and correct to the best of their knowledge.

SWORN TO AND SUBSCRIBED before me this 4 day of March, 2026.

Gillian Brewster
Notary Public Signature
Gillian Brewster
Printed Name:

My Commission Expires: _____
Commission Number: _____

