STATE BOARD OF EDUCATION Consent Item September 13, 2017

SUBJECT: Right of Repurchase and Release of Use Restriction; 407 SW 13th St., Gainesville, FL

PROPOSED BOARD ACTION

Decline contractual right of first refusal and release use restriction on subject property

AUTHORITY FOR STATE BOARD ACTION

Section 1001.02, Florida Statutes

EXECUTIVE SUMMARY

On October 23, 1963, the State Board of Education conveyed title to a parcel located in Gainesville, Florida, to Alpha Gamma Rho Chapter House Association, Inc. (hereinafter "Alpha Gamma Rho"). The parcel is described as follows:

Lots One, Two, Seven and Nine, in Block Nine, of University Heights Addition to the City of Gainesville, as per map thereof recorded in Plat Book "A", Page 99, of the Public Records of Alachua County, Florida, subject to reservations and restrictions as to use appearing of record in Deed Book 114, on Page 65, of the Public Records of Alachua County, Florida.

In making such conveyance, the State Board of Education retained a right to repurchase the land, should Alpha Gamma Rho ever decide to sell, for the same consideration and terms offered by any other person desirous of purchase. Alpha Gamma Rho presently seeks to sell the property, has contracted therefor, and has notified the Board accordingly.

Upon initial notice to the Board of its right to repurchase, the University of Florida expressed interest in acquiring the property. However, on August 21, 2017, counsel for the University confirmed that the University had elected not to pursue the acquisition.

In conveying title, the Board also established the following use restriction on the property:

(Said property to be used exclusively for housing, feeding and other activities in connection with its use as part of the chapter house facilities of the Alpha Gamma Rho fraternity.)

Alpha Gamma Rho has requested the Board release the aforementioned use restriction, as the fraternity's prospective relocation renders the use restriction obsolete. Additionally, Alpha Gamma Rho asserts the restriction will be unnecessarily prohibitive to the property's anticipated purchaser.

Supporting Documentation Included: Original Conveyance, October 23, 1963; Corrective Instrument, February 18, 1994; Contract, July 3, 2017; Notice Email, July 17, 2017; Request to Release Use Restriction, August 16, 2017; Email from UF Counsel, August 21, 2017; and Addendum to Contract, August 21, 2017

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