

RESOLUTION NO. 24702

A RESOLUTION AUTHORIZING THE ACQUISITION OF CERTAIN PROPERTY LOCATED WEST OF MARKET STREET ON MANUFACTURERS ROAD, COMMONLY KNOWN AS THE FORMER CHATTANOOGA TRACTION COMPANY LAND, MORE PARTICULARLY DESCRIBED HEREIN, FROM THE CINCINNATI, NEW ORLEANS, AND TEXAS PACIFIC RAILWAY COMPANY FOR THE AMOUNT OF FIFTY-FIVE THOUSAND NINE HUNDRED THIRTY-ONE DOLLARS (\$55,931.00), PLUS REASONABLE CLOSING COSTS, SUBJECT TO THE MANDATORY REFERRAL PROCESS.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That there be and is hereby authorized the acquisition of certain property located west of Market Street on Manufacturers Road, commonly known as the former Chattanooga Traction Company Land, # 1076454, more particularly described below and as shown on the map attached hereto and made a part hereof by reference, from the Cincinnati, New Orleans, and Texas Pacific Railway Company for the amount of \$55,931.00, plus reasonable closing costs, subject to the Mandatory Referral Process.

PARCEL NO. 3, TRACT 2: Commencing at a point of intersection between the present railroad's southern right-of-way line and the proposed northern right-of-way line of Manufacturers Road on Highway Project No. NHE-29 (48); thence North 65 degrees 56 minutes 10 seconds East 111.43 feet along the proposed northern right-of-way line of Manufacturers Road to the **Point of Beginning**; thence, continuing with and along the proposed northern right-of-way line of Manufacturers Road, North 65 degrees 56 minutes 10 seconds East 54.38 feet to the present railroad's northern right-of-way line; thence South 76 degrees 58 minutes 19 seconds East 625.01 feet along the present railroad's northern right-of-way line; thence South 02 degrees 02 minutes 38 seconds East 103.56 feet to the present railroad's southern right-of-way line; thence North 76 degrees 58 minutes 19 seconds West 38.57 feet along the present railroad's southern right-of-way line to a point of intersection with the present southern right-of-way line of Cherokee Boulevard; thence North 56 degrees 52 minutes 10 seconds West 217.19 feet along the present southern right-of-way

line of Cherokee Boulevard to a point of intersection with the present southern right-of-way line of Manufacturers Road; thence North 77 degrees 13 minutes 00 seconds West 80.63 feet along the present southern right-of-way line of Manufacturers Road; thence, leaving said right-of-way, South 13 degrees 08 minutes 59 seconds West 54.50 feet to a point; thence South 77 degrees 13 minutes 00 seconds 25.00 feet to a point; thence South 13 degrees 08 minutes 59 seconds West 19.91 feet to the present railroad's southern right-of-way; thence North 76 degrees 58 minutes 19 seconds West 478.70 feet along the present railroad's southern right-of-way line and to a point of intersection with the present northern right-of-way line of Manufacturers Road; thence North 73 degrees 59 minutes 00 seconds East 138.43 feet along the present northern right-of-way line of Manufactures Road; thence North 76 degrees 58 minutes 50 seconds East 39.32 feet to the point of beginning. Said tract herein described contains 55,772 square feet or 1.2803 acres.

ADOPTED: March 14, 2006

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