

MR-2010-129
City of Chattanooga
c/o Dan Thornton

RESOLUTION NO. 26446

A RESOLUTION DECLARING THE PROPERTY AS SURPLUS AND AUTHORIZING THE SALE TO EASTSIDE UTILITY DISTRICT FROM HAMILTON COUNTY AND THE CITY OF CHATTANOOGA, AUTHORIZING THE DIRECTOR OF GENERAL SERVICES TO ENTER INTO AND EXECUTE AN "OFFER TO PURCHASE," AND AUTHORIZING THE DIRECTOR OF GENERAL SERVICES TO EXECUTE A DEED AND OTHER NECESSARY CLOSING DOCUMENTS CONVEYING SAID PROPERTY TO EASTSIDE UTILITY DISTRICT UPON PAYMENT OF THE SALE PRICE, LOCATED AT TRACT 20, ENTERPRISE SOUTH INDUSTRIAL PARK (ESIP), WHICH FRONTS HICKORY VALLEY ROAD, MORE PARTICULARLY DESCRIBED HEREIN.

WHEREAS, Hamilton County (County) and the City of Chattanooga (City) jointly own certain property known as Tract 20, Enterprise South Industrial Park (ESIP), also identified as State Tax Map No. 130-001 (part of) consisting of thirteen (13) acres ("the property"), more or less subject to survey; and

WHEREAS, an "Offer to Purchase" has been presented in which Eastside Utility District (EUD) desires to purchase "the property" under the following terms: \$210,000.00 for six (6) acres (\$35,000.00 per acre), with the remaining seven (7) acres to be transferred to EUD at no cost as further consideration of the sale of EUD property located at 7000 Discovery Drive to Hamilton County on October 1, 2008, a copy of said "Offer to Purchase" is attached hereto and incorporated herein by reference thereto as though fully and completely copied verbatim herein; and

WHEREAS, EUD owns and operates a water filter plant facility within the Enterprise South Industrial Park (ESIP) that provides water service to all current EUD customers and tenants within the Park; and

WHEREAS, in order to meet the growing demand for water service within ESIP and the surrounding EUD district, EUD desires to relocate from its current offices located on Lee Highway to ESIP in order to construct a new main office complex and subordinate storage buildings (no outside storage) in order to expand their organization based on current and future growth projections; and

WHEREAS, it is in the best interest of Hamilton County to accept said offer for the continued economic growth of Hamilton County.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Director of General Services is hereby authorized to enter into and execute the attached and incorporated "Offer to Purchase" for the sale of property to Eastside Utility District, relative to Tract 20 of the Enterprise South Industrial Park identified as State Tax No. 130-001 (part of) consisting of thirteen (13) acres (subject to survey) under the following terms: \$210,000.00 for six (6) acres (\$35,000.00 per acre), with the remaining seven (7) acres to be transferred to EUD at no cost as further consideration of the sale of EUD property located at 7000 Discovery Drive to Hamilton County on October 1, 2008, and that the Director of General Services is hereby authorized to execute a deed and other necessary closing documents conveying said property to the purchaser upon payment of the sale price, less costs of closing.

ADOPTED: September 21, 2010

/mms