

RESOLUTION NO. 28982

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR SALE AND PURCHASE WITH CHATTANOOGA STATE COMMUNITY COLLEGE FOUNDATION FOR THE PROPERTY LOCATED AT 7148 LEE HIGHWAY, TAX PARCEL NUMBER 139P-C-008.01, SUBJECT TO APPRAISED VALUE IN AN AMOUNT NO MORE THAN ONE MILLION ONE HUNDRED THOUSAND DOLLARS (\$1,100,000.00), AND TO EXECUTE ALL DOCUMENTS RELATED TO THE TRANSACTION, WITH CLOSING FEES, FOR AN AMOUNT NOT TO EXCEED FIVE THOUSAND DOLLARS (\$5,000.00), FOR A TOTAL AMOUNT NOT TO EXCEED ONE MILLION ONE HUNDRED FIVE THOUSAND DOLLARS (\$1,105,000.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Mayor to enter into a contract for sale and purchase with Chattanooga State Community College Foundation for the property located at 7148 Lee Highway, Tax Parcel Number 139P-C-008.01, subject to appraised value in an amount no more than \$1,100,000.00, and to execute all documents related to the transaction, with closing fees, for an amount not to exceed \$5,000.00, for a total amount not to exceed \$1,105,000.00.

ADOPTED: April 4, 2017

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