

Attachment A:

Resolution 2011-43 – A Resolution of Intent
to Purchase the 84 Lumber Property

RESOLUTION 2011-43

A RESOLUTION TO BE ENTITLED: "A RESOLUTION DECLARING INTENT TO PURCHASE 84 LUMBER PROPERTY, 124 LUMBER DRIVE, FRANKLIN, TENNESSEE 37064"

WHEREAS, based on authority granted by the Board of Mayor and Alderman, the City Administrator for the City of Franklin has been negotiating with 84 Lumber who owns and has for sale property located at 124 Lumber Drive, Franklin, Tennessee 37064 ("Property"); and

WHEREAS, the City Administrator has offered and 84 Lumber has shown interest in a sales price offer of \$2,400,000.00 for the Property; and

WHEREAS, the Board of Mayor and Alderman believe this price to be fair and proper for the purchase of the Property; and

WHEREAS, the Board of Mayor and Alderman believe the purchase of the Property to be in the best interest of the City of Franklin, Tennessee.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE THAT:

Section 1. The above recitals shall be incorporated herein as if set forth at length.

Section 2. The City shall offer \$2,400,000.00 for the purchase of the Property. In addition to the offer, the City understands and agrees to pay its closing costs (including title search, survey and closing fees) and title insurance.

Section 3. The offer for the purchase of the Property shall be conditioned on the City obtaining a cross-access easement, fiber easement and maintenance agreement for the easements from Lasko Metal Products, Inc.

Section 4. The City Administrator is given authority to enter into an agreement with Lasko Metal Products, Inc, for the cross-access easement, fiber easement and maintenance agreement for the easements and an agreement with the owners of the Longview development relative to the traffic signal all of which shall not exceed \$650,000.00.

Section 5. This resolution shall be effective immediately upon adoption.

ADOPTED THIS ____ DAY OF _____, 2011.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
ERIC S. STUCKEY
City Administrator/Recorder

By: _____
DR. KEN MOORE
Mayor

Approved as to form by:

Shauna Billingsley, City Attorney