

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AND EXECUTE AN "OFFER TO PURCHASE" RELATIVE TO TRACT 30 (28-A) OF THE ENTERPRISE SOUTH INDUSTRIAL PARK AND AUTHORIZING THE MAYOR TO EXECUTE A DEED AND OTHER NECESSARY CLOSING DOCUMENTS CONVEYING SAID PROPERTY TO THE PURCHASER LISTED HEREINBELOW UPON THE SALE PRICE BY THE PURCHASER, SUBJECT TO THE PLANNING COMMISSION DECLARING THIS SURPLUS.

WHEREAS, Hamilton County and the City of Chattanooga jointly own certain property identified as part of State Tax Map No. 130-001-08 also known as part of Enterprise South Industrial Park; and,

WHEREAS, a proposal has been presented in which Plastic Omnium Auto Exteriors, LLC desires to purchase twenty-seven (27) acres (more or less subject to survey) known as Tract 30 (28-A) of the Enterprise South Industrial Park for FIFTY-FIVE THOUSAND DOLLARS (\$55,000.00) per acre ONE MILLION FOUR HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$1,485,000.00); and,

WHEREAS, an "Offer to Purchase" and proposal have been presented by said purchaser, in accordance with the attached or similar documents; and

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

BE IT RESOLVED BY THE CITY OF CHATTANOOGA, TENNESSEE, that the Mayor is hereby authorized to enter into and execute the attached or similar "Offer to Purchase" relative to Tract 30 of the Enterprise South Industrial Park and that the Mayor is hereby authorized to execute a deed and other necessary closing documents conveying said property to

the purchaser listed below upon payment of the sale price, less costs of closing, subject to the Planning Commission declaring this surplus.

LOT NUMBER	ACREAGE	PURCHASER	SALE PRICE
Tract 30	27 acres (more or less) (subject to survey)	Plastic Omnium Auto Exteriors, LLC	\$1,485,000.00

ADOPTED: _____, 2014

/mem