

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AND EXECUTE AN "OFFER TO PURCHASE" RELATIVE TO TRACT 4 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 PAYMENT OF THE SALE PRICE BY THE PURCHASER.

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

WHEREAS, a proposal has been presented in which TAG Manufacturing, Inc. desires to purchase 18.8 acres (more or less subject to survey) known as Tract 4 of the Enterprise South Industrial Park for \$40,000.00 per acre (\$752,000.00); 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.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF 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 4 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.

<u>LOT NUMBER</u>	<u>ACREAGE</u>	<u>PURCHASER</u>	<u>SALE PRICE</u>
Tract 4	18.8 acres (more or less) (subject to survey)	TAG Manufacturing, Inc. or assigns	\$752,000.00

ADOPTED: _____, 2016

/mem

City of Chattanooga



Resolution/Ordinance Request Form

Date Prepared: May 12, 2016

Preparer: **Nick Wilkinson**

Department: Economic Development

Brief Description of Purpose for Resolution/Ordinance: **Res./Ord. #** _____ **Council District #** _____

A RESOLUTION AUTHORIZING THE COUNTY MAYOR TO ENTER INTO AND EXECUTE AN "OFFER TO PURCHASE" RELATIVE TO TRACT 4 OF THE ENTERPRISE SOUTH INDUSTRIAL PARK AND AUTHORIZING THE COUNTY MAYOR TO EXECUTE A DEED AND OTHER NECESSARY CLOSING DOCUMENTS CONVEYING SAID PROPERTY TO THE PURCHASER LISTED HEREINBELOW UPON PAYMENT OF THE SALE PRICE BY THE PURCHASER.

Name of Vendor/Contractor/Grant, etc. _____
Total project cost \$ _____
Total City of Chattanooga Portion \$ _____
City Amount Funded \$ _____
New City Funding Required \$ _____
City's Match Percentage % _____

New Contract/Project? (Yes or No) _____
Funds Budgeted? (YES or NO) _____
Provide Fund _____
Provide Cost Center _____
Proposed Funding Source if not budgeted _____
Grant Period (if applicable) _____

List all other funding sources and amount for each contributor.

<u>Amount(s)</u>	<u>Grantor(s)</u>
\$ _____	_____
\$ _____	_____
\$ _____	_____

Agency Grant Number _____

CFDA Number if known _____

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Approved by: _____

Reviewed by: FINANCE OFFICE

DESIGNATED OFFICIAL/ADMINISTRATOR

PLEASE SUBMIT COMPLETED FORM TO: DAISY MADISON, @BUDGET, WADE HINTON, AND MARIA MANALLA



Hamilton County Board of Commissioners RESOLUTION

No. 516-

A RESOLUTION AUTHORIZING THE COUNTY MAYOR TO ENTER INTO AND EXECUTE AN "OFFER TO PURCHASE" RELATIVE TO TRACT 4 OF THE ENTERPRISE SOUTH INDUSTRIAL PARK AND AUTHORIZING THE COUNTY MAYOR TO EXECUTE A DEED AND OTHER NECESSARY CLOSING DOCUMENTS CONVEYING SAID PROPERTY TO THE PURCHASER LISTED HEREINBELOW UPON PAYMENT OF THE SALE PRICE BY THE PURCHASER.

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

WHEREAS, a proposal has been presented in which TAG Manufacturing, Inc. desires to purchase 18.8 acres (more or less subject to survey) known as Tract 4 of the Enterprise South Industrial Park for \$40,000 per acre (\$752,000); 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 Hamilton County to accept said offer for the continued economic growth of Hamilton County.

NOW, THEREFORE, BE IT RESOLVED BY THIS COUNTY LEGISLATIVE BODY IN SESSION ASSEMBLED:

That the County Mayor is hereby authorized to enter into and execute the attached or similar "Offer to Purchase" relative to Tract 4 of the Enterprise South Industrial Park and that the County 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.

<u>LOT NUMBER</u>	<u>ACREAGE</u>	<u>PURCHASER</u>	<u>SALE PRICE</u>
Tract 4	18.8 acres (more or less) (subject to survey)	TAG Manufacturing, Inc. or assigns	\$752,000

BE IT FURTHER RESOLVED THAT THIS RESOLUTION TAKE EFFECT FROM AND AFTER ITS PASSAGE, THE PUBLIC WELFARE REQUIRING IT.

CERTIFICATION OF ACTION

Approved: D

Rejected: D

County Clerk

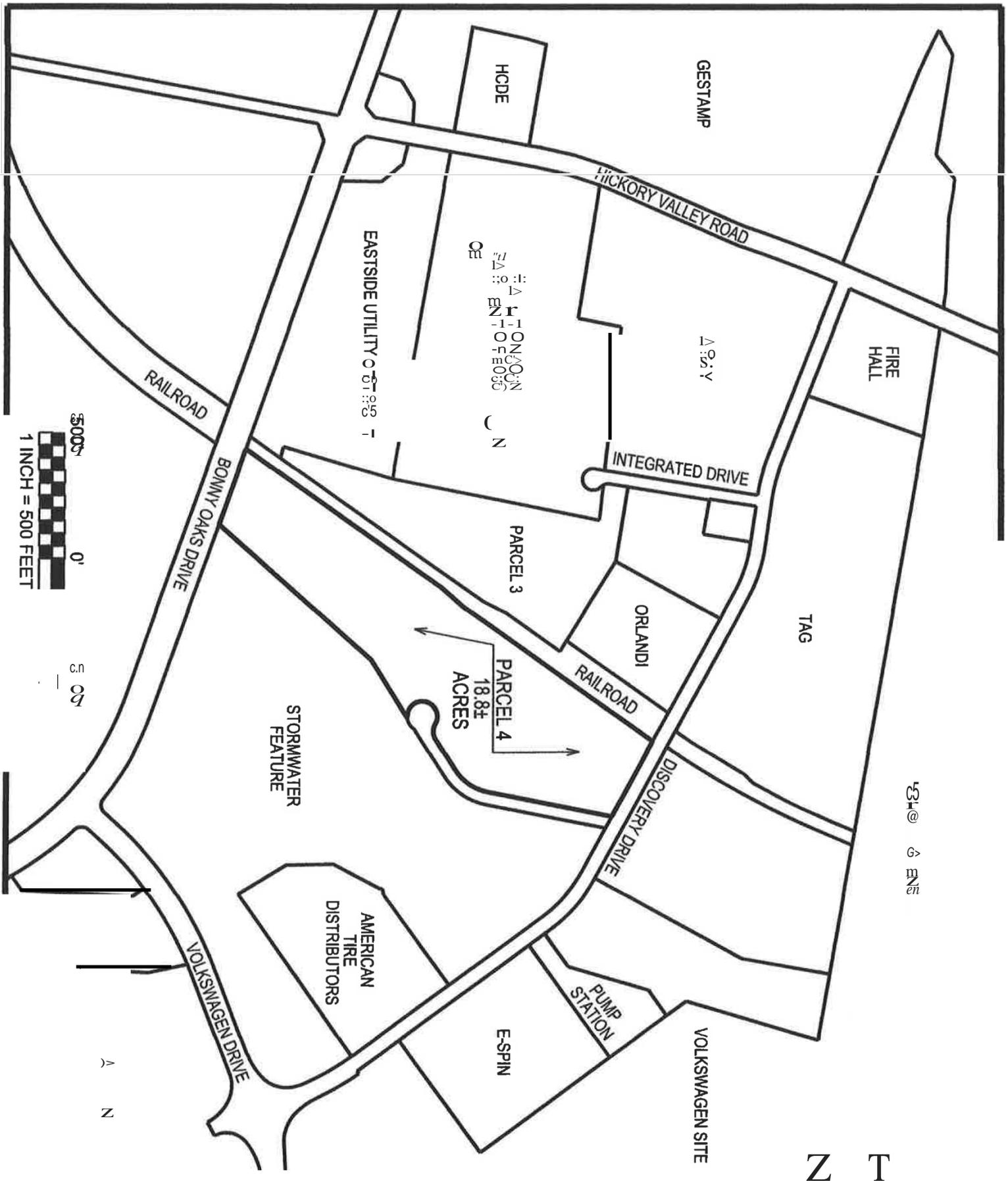
Approved: D

Vetoed: D

County Mayor

May 18, 2016

Date



SITE DRAWING

PARCEL 4

E.S.I.P.WEST CAMPUS
 enter prise a south
 CHATTANOOGA, HM& TON COUNTY, TENNESSEE



DRAWN BY: WNH	CHECKED BY:
DRAWING NO.:	1 of 1
PROJECT NO.:	DATE:
28352-02	05-03-16

Is this an expansion?

e _____

Is this a relocation?

no _____

Description of proposed project (overall description of operations):

Fabrication and manufacture of sub-assemblies, steel parts for the construction, industrial and agricultural markets. We design, fabricate and manufacture heavy equipment and ground engaging tools.

Number of Employees currently employed by your company in Hamilton County, if any: 280

Total Number of Permanent Employees at New Facility:

At Start-Up: _____
Within One Year _____
Within Three Years _____
Within Five Years 200

Type of Jobs to be Created and Wage Information:

Production - 41,134 avg. _____
Office - 80,100 avg. _____
Management - 107,300 avg. _____

Type of construction proposed:

A replication of the existing site.

	<u>OFFICE</u>	<u>PRODUCTION</u>	<u>SHIPPING</u>
Initial Square Footage: — 0 —	<u>150.000</u>	<u>50</u>	

Additional Phases: Phase 2 Office 6.000sq.ft. _____

Probable date of beginning construction: August 1, 2016

Length of construction and estimated completion date:

9 months Completion at May 1, 2017

Proposed Operational Date: May 20, 2017

UTILITY NEEDS

PRELIMINARY TRANSPORTATION DATA

Truck trips per week approx. 30/week
Auto trips (including employees, customers, other) per week approx. 450/day
Number of inbound and/or outbound rail cars per week 1-2/week at full
production _____

PRELIMINARY UTILITY DATA

WATER: Domestic use _____ GPM (peak) _____ GPD
(typical) Process use _____ GPM (peak)
_____ GPD (typical)
For _____ HR duration

Other (describe):

Detailed statements from utility provider attached as Exhibit A

SEWER: Domestic use _____ GPM (peak) _____ GPD (typical)
Process use _____ GPM (peak) _____ GPD (typical)

Describe characteristics of industrial waste:

Detailed statements from utility provider attached as Exhibit A

NATURAL GAS: Heating _____ BTU (estimated load)
Process _____ BTU (estimated load)

ELECTRICAL POWER: _____ KWH per month
_____ KVA service

TELEPHONE/DATA: Describe any special needs for voice and/or data communications.

Detailed statements from utility provider attached as Exhibit A

AIR EMISSIONS

What substances will be emitted whether regulated or not and in what amounts?

Detailed statements from utility provider attached as Exhibit A

NOISE EMISSIONS

Describe any operations that will emit noise outside the plant site.

Detailed statements from utility provider attached as Exhibit A

SEISMIC DATA

Describe the level of seismic vibrations your operation will cause.

no significant seismic activities apart from normal forklift operations, the normal vibrations from overhead cranes and tractor trailer delivery of raw materials and shipment of finished product.

OTHER REQUIREMENTS:

all chemicals employed in the production process are attached We need high-speed broadband internet.

Contact information on all utility representatives is available on request.

**OFFER TO PURCHASE REAL PROPERTY
AT THE ENTERPRISE SOUTH INDUSTRIAL PARK**

OFFEREE

TO: HAMILTON COUNTY/CITY OF CHATTANOOGA

OFFEROR

FROM: Tag Manufacturing, Inc. or assigns

DESCRIPTION

OFFEROR hereby offers to purchase the following described real estate situated in Hamilton County, Tennessee: Lot 4, ESIP

PRICE

OFFEROR will pay for said real estate the sum of \$75 2,000
(18.8 } acres @ \$40,000 per acre) subject to survey. payable in cash at closing.

DEED

To be determined

CONDITIONS OF OFFER

This Offer is subject to the following provisions and stipulations as agreed to by the parties hereto:

- A. The land pass a Phase I Environmental Study
- B. Approval of all building and site plans
- C. Closing to be with Bill Jones @ Jones, Raulston

DEPOSIT

To make this Agreement valid, **OFFEROR** herewith deposits the sum of \$37,600 (the "Deposit"), representing 5% of purchase price which sum, if the sale is consummated, shall be credited towards the purchase price and constitute a part of the cash payment for the Property.

TITLE

OFFEREE is requested to furnish a title commitment evidencing marketable title. Any objections or defects in the title shall be given by **OFFEROR to OFFEREE** during the Feasibility Period. In the event marketable title to the Property cannot be conveyed, this Offer shall be void or shall be modified by the parties accordingly.

NON-REFUNDABLE LIQUIDATED DAMAGES

If for any reason not attributable to **OFFEREE**, the sale is not closed, **OFFEREE** shall have the right to elect to declare this contract cancelled, in which event the Deposit may be retained by the **OFFEREE** as liquidated damages.

In the event marketable title to said property cannot be perfected within a reasonable time, **OFFEROR** may cancel this Agreement by the Expiration Date, then this offer shall stand revoked and **OFFEROR** shall receive a refund of the Deposit, less \$100 paid to **OFFEREE** as independent consideration.

In the event of the default of either party hereto, and litigation ensues, a reasonable attorney's fee shall be included in the damages of the non-defaulting party, recoverable together with any court costs.

CLOSING

Should this Offer be accepted by the **OFFEREE**, the parties agree to close the purchase upon acceptance of final drawings by the Enterprise South Industrial Park Development Review Committee.

EXPENSES

OFFEREE shall pay for the preparation of a plat, a title commitment evidencing marketable title to the Property, preparation of the deed and one-half of remaining closing costs. **OFFEROR** shall pay for the cost of the title insurance policy in the event this purchase and sale closes, Tennessee Transfer Tax for recording the deed and one-half of all remaining closing costs. **OFFEROR** shall also pay for any due diligence undertaken by **OFFEROR** including any soil testing, environmental testing or other matters.

OFFEROR'S FEASIBILITY PERIOD

OFFEROR shall have until sixty (60) days following the date this Offer is executed by both parties hereto (the "Feasibility Period") to examine the Property and all matters relating

thereto. If such day falls on a weekend or holiday, then the Feasibility Period will expire the next following business day. The matters included in the examination of the Property shall be, without limitation: the status of title of the Property, a survey of the Property, any environmental analysis of the Property, and the determination by OFFEROR that the Property is suitable for OFFEROR'S intended use. OFFEROR shall notify OFFEREE in writing prior to the expiration of the Feasibility Period as to whether OFFEROR elects to proceed to close this transaction or to terminate this Agreement. Failure to give written notice by the end of the Feasibility Period shall constitute approval on the part of OFFEROR. If this Agreement is terminated pursuant to this paragraph, OFFEROR shall recover the Deposit, together with all interest accrued thereon, less \$100.00 paid to OFFEREE as independent consideration.

"AS-IS" CONDITION

OFFEROR acknowledges that OFFEROR is purchasing the Property solely in reliance on OFFEROR'S own investigations, and that no representations or warranties of any kind whatsoever, express or implied, have been made by OFFEREE, OFFEREE'S officers, employees, agents or brokers, including but not limited to representations as to the suitability of the Property for OFFEROR'S intended use or environmental warranties, except that OFFEREE warrants that it is the owner of the Property and that OFFEREE is authorized to convey the Property without any further approvals other than those set forth herein. OFFEROR further acknowledges that as of the date of closing, OFFEROR will be well aware of all zoning regulations and other governmental requirements, site and physical conditions, and other matters affecting the use and condition of the Property, and agrees to purchase the Property "as-is", in the condition that it is in as of the date of closing.

ASSIGNMENT

OFFEROR may not assign this Agreement or any rights hereunder without the prior written consent of OFFEREE, which consent may be withheld in OFFEREE'S discretion.

OFFEROR'S ACCESS TO THE PROPERTY

OFFEROR, its agents, engineers, surveyors and other representatives shall have the right, during the Feasibility Period and with reasonable prior notice to OFFEREE, to enter upon the Property to inspect, examine and survey the Property; to conduct an engineering and/or environmental assessment of the Property, and otherwise due that which, in the opinion of OFFEROR, is necessary to determine the boundaries and acreage of the Property, the suitability of the Property for the uses intended by OFFEROR, and the physical condition of the property. OFFEROR agrees to indemnify and hold OFFEREE harmless from and against any and all loss, damage or expense in connection with OFFEROR'S tests or inspections and any injury to person or property which may result therefrom, which obligations shall survive closing or termination of this Agreement. At OFFEREE'S option, OFFEREE may elect to have a representative of OFFEREE present when OFFEROR enters the Property.

NOTICES

Any notice required or permitted to be given to a party under this Agreement shall be in writing and shall be deemed given (i) on the day it is delivered personally (with receipt); or (ii) the day after it is deposited with a nationally recognized courier service for next day delivery; or (iii) three (3) days after it is deposited in the U. S. Mail, certified, postage prepaid, return receipt requested, addressed as follows:

TO OFFEROR: Tag Manufacturing, Inc.
6989 Discovery Drive
Chattanooga, TN 37416
twilt@tagmfg.us gwilt@tagmfg.us

TO OFFEREE: Hamilton County RealProperty Office
5thFloor, Newell Tower
117 East 7th Street
Chattanooga, Tennessee 37402
Attn: Real Property Manager

POSSESSION

Possession of property shall be transferred to **OFFEROR** on the date of closing.

EXPIRATION OF OFFER

This Offer shall remain open until **12:00 o'clock p.m. on August 1, 2016** (the "Expiration Date"). If not accepted by **OFFEREE** within that period, this Offer shall lapse and be of no further force and effect.

CONDITIONS OF REQUEST FOR PROPOSALS

This Offer is made pursuant to Hamilton County/City of Chattanooga's Request for Proposals. All terms, conditions, promises and requirements contained in the Request for Proposals and Declaration of Covenants and Restrictions for Enterprise South Industrial Park recorded in Book 7085, Page 299 in the Register's Office of Hamilton County, Tennessee ("Restrictions") are agreed to by **OFFEROR**, subject to exceptions noted herein. Unless specifically noted or objected to herein, this Offer contains and includes by reference all terms, conditions and restrictions contained in the Request for Proposals and the Restrictions. By executing this Agreement, **OFFEROR** certifies that **OFFEROR** has read and understands the Restrictions and agrees to abide by such restrictions which run with the Property and shall survive closing.

VALIDITY OF OFFER

The **OFFEROR** agrees and acknowledges that this Offer is binding as to the **OFFEROR** and must be accepted by the Hamilton County Board of Commissioners and the Chattanooga City Council and executed by the County Mayor and City of Chattanooga Mayor prior to enforcement.

This the 2nd day of ~~....~~May, 2016

OFFEROR:

WITNESS

By: Terry Wilt

Gary Wilt_____

Title: Owners

ACCEPTANCE BY OFFEREE:

WITNESS

JIM M. COPPINGER, COUNTY MAYOR

WITNESS

ANDY BERKE, MAYOR