

RESOLUTION NO. 28818

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH BLUECROSS BLUESHIELD OF TENNESSEE, INC. FOR THE SALE AND PURCHASE, IN SUBSTANTIALLY THE FORM ATTACHED, FOR PROPERTY LOCATED AT MERCER STREET, IDENTIFIED AS A PORTION OF TAX MAP NO. 118E-E-006, IN THE AMOUNT OF SEVENTY-NINE THOUSAND FIVE HUNDRED DOLLARS (\$79,500.00), OF WHICH A TOTAL AMOUNT OF FIVE THOUSAND DOLLARS (\$5,000.00) WILL BE DEPOSITED AT CONTRACT EXECUTION AS EARNEST MONEY WITH NAI CHARTER, WITH ACQUISITION BEING FOR THE PURPOSE OF CONSTRUCTION OF A WET WEATHER WASTE WATER RETENTION FACILITY, A CONSENT DECREE PROJECT, AND TO EXECUTE ALL DOCUMENTS RELATED TO THE TRANSACTION, WITH CLOSING FEES, FOR AN AMOUNT NOT TO EXCEED TWO THOUSAND DOLLARS (\$2,000.00), FOR A TOTAL AMOUNT NOT TO EXCEED EIGHTY-ONE THOUSAND FIVE HUNDRED DOLLARS (\$81,500.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, it is hereby authorizing the Mayor to enter into a contract with BlueCross BlueShield of Tennessee, Inc. for the sale and purchase, in substantially the form attached, for property located at Mercer Street, identified as a portion of Tax Map No. 118e-e-006, in the amount of \$79,500.00, of which a total amount of \$5,000.00 will be deposited at contract execution as earnest money with NAI Charter, with acquisition being for the purpose of construction of a wet weather waste water retention facility, a Consent Decree project, and to execute all documents related to the transaction, with closing fees, for an amount not to exceed \$2,000.00, for a total amount not to exceed \$81,500.00.

ADOPTED: October 18, 2016

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