RESOLUTION NO. 2016-04-38

STATE OF GEORGIA
COUNTY FULTON

A RESOLUTION TO ACCEPT THE PURCHASE AND SALE AGREEMENT FOR PROPERTY LOCATED AT 175 MOUNT VERNON HIGHWAY AND 176 HILDERBRAND AVENUE

WHEREAS, the City has determined it is necessary to construct certain improvements for the development of its City Center Project (the "Project"); and

WHEREAS, in order to construct the Project, fee simple rights are required over, under, and through the properties located at 175 Mount Vernon Highway and 176 Hilderbrand Avenue (hereafter collectively, the "**Property**") within the City of Sandy Springs, more particularly described on **Exhibit A**, attached; and

WHEREAS, the Property is currently jointly owned by SASEG Properties, LLC, and Dancer & Derby, LLC; and

WHEREAS, City Staff has negotiated a Purchase and Sale Agreement with the Property owner, wherein the City may acquire the Property for the purchase price of $1,950,000.00 subject to certain terms and conditions; and

WHEREAS, the Mayor and City Council have considered the Purchase and Sale Agreement and have decided the most efficient way to ensure the timely completion of the Project is to acquire the Property by purchase under the terms and conditions of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF SANDY SPRINGS, GEORGIA AS FOLLOWS:

The City Council authorizeS the City Manager to accept the Purchase and Sale Agreement to acquire the fee simple rights over, under, and across the properties located at 175 Mount Vernon Highway and 176 Hilderbrand Avenue, as more particularly described herein, in order to ensure the timely completion of the City's City Center Project. The City Manager is hereby authorized to execute any documents in the furtherance of this Resolution, subject to approval by Legal and Finance.

RESOLVED this the 5th day of April, 2016.

Approved:

Russell K. Paul, Mayor

Attest:

Michael D. Casey, City Clerk

(Seal)

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EXHIBIT "A"

175 MOUNT VERNON HIGHWAY:

All that tract OR parcel of land lying and being in Land Lot 89 of the 17th District of Fulton County, Georgia, being all of Lot 24 and the east half of Lot 25 of the E.S. Hilderbrand Subdivision, as per plat of the survey of Property of J.F. Sauls made by J.R. Branswell and Associates, Inc. dated June 1, 1949, and also being lots 22 and 23 of the E.S. Hilderbrand Subdivison, according to the plat of the survey made by J.B. Caray, C.E., dated July 8. 1963, copies of which plats are on file in the office of Alex McLonnan, Attorney, Atlanta, Georgia, and being more particularly described as follows:

Beginning at a point on the southeasterly side of Mt. Vernon Highway five hundred fifty (550) feet southwesterly from the intersection of the southeasterly side of Mt. Vernon Highway with the westerly side of Roswell Road; said point of beginning also being located at the northwest corner of Lot 21 said subdivision; and running thence south along the west line of said Lot 21 for a distance of one hundred sixty four (164) feet to an iron pin; and running thence southwesterly for a distance of one hundred seventy five (175) feet to an iron pin; and running thence north for a distance of one hundred fifty three(153) feet to the southeasterly side of Mt. Vernon Highway; and running thence northeasterly along the southeasterly side of Mt. Vernon Highway for a distance of one hundred seventy five (175) feet to the point of beginning; said property also being shown on the plat of the survey made by C.R. Hughes, C.E., dated March 1925 and recorded in Plat Book 11, Pages 44 and 45, Fulton County Records.

176 HILDERBRAND AVENUE:

All that tract or parcel of land lying and being in Land Lot 89 of the 17th District of Fulton County, Georgia, being lot 41 of Plat of Subdivision of E.S. Hilderbrand Property, as per plat recorded in Plat Book 11, pages 44 and 45, Fulton County Records, and being more particularly described as follows:

BEGINNING at a point on the north side of Hilderbrand Avenue 600 feet west from the northwest corner of Hilderbrand Avenue and Roswell Road (said beginning point also being at the southwest corner of Lot 42 of said subdivision); running thence west, along the north side of Hilderbrand Avenue 50 feet to Lot 40 of said subdivision; running thence north, along the east line of said Lot 40, 158 feet to Lot 23 of said subdivision; running thence east 50 feet to Lot 42 of said subdivision; running thence south, along the west line of said Lot 42, 161 feet to the north side of Hilderbrand Avenue and point of beginning.