

A RESOLUTION TO AUTHORIZE THE PURCHASE BY THE CITY OF SANDY SPRINGS OF THOSE CERTAIN TRACTS OR PARCELS OF LAND LOCATED IN LAND LOTS 85 AND 128 OF THE 17TH DISTRICT, FULTON COUNTY, GEORGIA, CONSISTING OF 22 ACRES, COMMONLY REFERRED TO AS "LOST CORNERS PRESERVE" AND TO TAKE ANY AND ALL ACTION REQUIRED TO BE TAKEN TO APPLY FOR GRANT FUNDING AND TO EFFECTUATE THE CLOSING ON LOST CORNERS PRESERVE

WHEREAS, at a duly called meeting of the City Council of the City of Sandy Springs, held on the 20th day of May, 2008, the following resolution was introduced and adopted.

WHEREAS, the Trust for Public Land (Inc.) ("TPL") presently holds an option to purchase those certain tracts or parcels of land located in Land Lots 85 and 128 of the 17th District, Fulton County, Georgia, consisting of approximately 22 acres, commonly referred to as the "Lost Corners Preserve", as indicated on Exhibit A attached hereto and incorporated by this reference, subject to a life estate reserved in favor of the long term resident of a home on Lost Corners Preserve;

WHEREAS, the City desires to acquire Lost Corners Preserve from TPL in an amount not to exceed Five Hundred Thousand Dollars (\$500,000.00), which shall help achieve the City's goal of adding public park lands that a perpetually protected for and dedicated to such use, all to improve the quality of life of the City's residents; and

WHEREAS, TPL desires to convey Lost Corners Preserve to the City for such purpose, on the terms and conditions more particularly set forth in that certain Purchase and Sale Agreement (the "Sale Agreement"), the form of which is attached hereto as Exhibit B and incorporated by this reference; and

WHEREAS, in connection with the acquisition of Lost Corners Preserve, the City has applied to the Georgia Land Conservation Council ("Council") for a grant from the Georgia Land Conservation Trust Fund in an amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000.00). These funds will be used to finance a portion of the costs associated with acquiring a fee title interest in Lost Corners Preserve, it having been determined that this land has a high conservation value; and

WHEREAS, at a duly called meeting of the Council, the proposed project (the "Project") described in the City's application to the Council was approved; and

WHEREAS, the Council has arranged for the Georgia Environmental Facilities Authority to provide the City with an award in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) (the "Grant Award"), contingent upon the due execution by the City of that certain Agreement (the "Agreement"), the form of which is attached hereto as Exhibit C;

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Sandy Springs as follows:

(a) that the acquisition of Lost Corners Preserve from TPL in an amount not to exceed Five Hundred Thousand Dollars (\$500,000.00) is hereby authorized and approved; and

(b) that the execution, delivery, receipt and due performance of the Sale Agreement in substantially the form attached hereto as Exhibit B, the Agreement in substantially the form attached hereto as Exhibit C, and any other certificates or documents as may be required to be executed, delivered,

or received in connection with the acquisition of Lost Corners Preserve are hereby authorized in order to carry out, give effect to, and consummate the transactions contemplated by the Sale Agreement and the Agreement; and

(c) that the following persons are hereby designated and authorized to execute and deliver, and to attest, respectively, the Sale Agreement and the Agreement and to do all things necessary and proper to consummate the transactions contemplated by the Sale Agreement and the Agreement.

Eva Galambos
(Name of Person to Execute Documents)

Mayor
(Title)

Christina Rowland
(Name of Person to Attest Documents)

City Clerk
(Title)

APPROVED AND ADOPTED this 20th day of May, 2008.

Approved:

Eva Galambos
Eva Galambos, Mayor

Attest:

Christina Rowland
Christina Rowland, City Clerk
(Seal)

