

STATE OF GEORGIA
COUNTY OF FULTON

**A RESOLUTION TO AUTHORIZE THE PURCHASE OF PROPERTY LOCATED AT
237 JOHNSON FERRY ROAD (ALSO KNOWN AS 221 JOHNSON FERRY ROAD) IN
SANDY SPRINGS, GEORGIA (PARCEL ID: 17-0089-LL-111-4)**

WHEREAS, the City of Sandy Springs (“City”) has determined that it is necessary to develop a City center and infrastructure project (“Project”); and

WHEREAS, the property located at 237 Johnson Ferry Road (also known as 221 Johnson Ferry Road), in Sandy Springs (“Property”) (Parcel ID: 17-0089-LL-111-4) is property within the scope of the Project, and therefore the City desires to acquire fee simple interest in the Property to accomplish the Project; and

WHEREAS, the Property is owned by Flambeau Realty, Inc. and Straus Irma Realty Corp. (“Owner”); and

WHEREAS, The Kroger Company (“Kroger”) has a leasehold interest in the Property; and

WHEREAS, the City and the Owner have in good faith agreed upon a purchase price of Seven Million and 00/100 Dollars (\$7,000,000.00) for fee simple interest in the Property; and

WHEREAS, the City and Kroger have in good faith agreed upon a settlement of Thirty Thousand and 00/100 Dollars (\$30,000.00) for Kroger’s leasehold interest in the Property; and

WHEREAS, Mayor and Council have considered the Property acquisition and have determined it to be in the City’s best interest.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Sandy Springs, Georgia, while in regular session on April 21, 2015, at 6:00 p.m. as follows:

1. Council hereby approves the purchase of the Property located at 237 Johnson Ferry Road (also known as 221 Johnson Ferry Road), in Sandy Springs (Parcel ID: 17-0089-LL-111-4), more fully described in Exhibit “A” attached hereto and incorporated herein by reference, from the Owner in the amount of \$7,000,000.00.
2. Council hereby approves the settlement of Kroger’s leasehold interest in the Property in the amount of \$30,000.00
3. The City Attorney is authorized to finalize negotiations with the payment of the settlement amount and to execute or cause to be executed by appropriate City representatives all documents required to close this transaction.
4. The City Attorney is authorized to take such other actions deemed necessary to effectuate the intent of this resolution.

EXHIBIT "A"

PROPERTY DESCRIPTION

All that tract or parcel of land lying and being in Land Lot 89 of the 17th District, Fulton County, Georgia.

Beginning at the northeast intersection of the right of ways (R/W) of Mount Vernon Highway and Sandy Springs Circle; thence along the northerly R/W of Mount Vernon Highway 448.2 feet to the true point of beginning; thence leaving said R/W N 03-49-27 W 373.78 feet to a point; thence N 86-10-33 E 60.63 feet to a point; thence N 03-49-27 W 168.20 feet to a point on the R/W of Johnson Ferry Road; thence along said R/W S 74-51 E 232.77 feet to a point; thence leaving said R/W S 02-20-04 E 169.38 feet to an iron pin (I.P.); thence S 76-01-51 E 96.59 feet to an I.P.; thence S 12-54-15 W 79.56 feet to a point; thence S 81-09-27 W 111.88 feet to an I.P.; thence S 04-06-20 E 159.77 feet to the R/W of Mount Vernon Highway; thence along said R/W S 80-39 W 174.16 feet to a point; thence S 81-34 W 61.60 feet to the point of beginning. Said tract contains 2.973 acres.

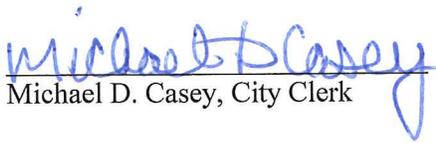
RESOLVED this the 21st day of April, 2015.

Approved:



Russell K. Paul, Mayor

Attest:



Michael D. Casey, City Clerk

(Seal)

