

RESOLUTION NO. 27042

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AND EXECUTE AN "OFFER TO PURCHASE" RELATIVE TO TRACT 29 OF THE ENTERPRISE SOUTH INDUSTRIAL PARK AND AUTHORIZING THE MAYOR TO EXECUTE A DEED AND OTHER NECESSARY CLOSING DOCUMENTS CONVEYING SAID PROPERTY TO BCP CHATTANOOGA, LLC FOR THREE HUNDRED SEVENTY-EIGHT THOUSAND FORTY-FIVE DOLLARS (\$378,045.00).

---

WHEREAS, Hamilton County and the City of Chattanooga jointly own certain property identified as part of State Tax Map No. 130-001.08 also known as part of Enterprise South Industrial Park; and,

WHEREAS, a proposal has been presented in which BCP Chattanooga, LLC desires to purchase 8.90 acres (more or less subject to survey) known as Tract 29 of the Enterprise South Industrial Park for \$42,477.00 per acre (\$378,045); and,

WHEREAS, an "Offer to Purchase" and proposal have been presented by BCP Chattanooga, LLC, copies of which are attached hereto and incorporated herein by reference thereto as though fully and completely copied verbatim herein; and

WHEREAS, it is the best interest of the City of Chattanooga to accept said offer for the continued economic growth of the City of Chattanooga.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, That the Mayor be and is hereby authorized to enter into and execute the attached and incorporated "Offer to Purchase" relative to Tract 27 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 BCP Chattanooga, LLC upon payment of the sale price, less costs of closing.

ADOPTED: March 27, 2012

/mms