



CITY OF STONECREST, GEORGIA

Honorable Mayor Jason Lary, Sr.

Council Member Jimmy Clanton, Jr. – District 1

Council Member Rob Turner- District 2

Council Member Jazzmin Cobble – District 3

Council Member George Turner- District 4

Council Member Tammy Grimes – District 5

CITY COUNCIL MEETING AGENDA

VIRTUAL MEETING

April 27, 2020

7:00 p.m.

- I. CALL TO ORDER:** Mayor Jason Lary
- II. ROLL CALL:** Megan Reid, City Clerk
- III. INVOCATION**
- IV. PLEDGE OF ALLEGIANCE**
- V. APPROVAL OF THE COUNCIL AGENDA**
- VI. MINUTES:**
 - a. Approval of the March 9, 2020 City Council Meeting Minutes
 - b. Approval of the April 6, 2020 Special Called Meeting Minutes
 - c. Approval of the April 13, 2020 City Council Meeting Minutes
 - d. Approval of the April 22, 2020 Special Called Meeting Minutes
- VII. PRESENTATIONS:**
 - a. Rhonda Taylor – Candidate for Georgia State House District 91
 - b. Dr. Cynthia Elliott – Coronavirus Update
- VIII. APPOINTMENTS:**
- IX. PUBLIC COMMENTS**

(since this meeting will be conducted virtually, the public comments received via email in advance of the meeting will be read into the minutes by the City Clerk)
- X. PUBLIC HEARINGS:**

XI. NEW BUSINESS:

- a. Letter of Intent for Trammel Crow Development in Lithonia Industrial Park
- b. RFP for External Auditing Services for FY 2019
- c. RFP for Internal Auditing Services for FY 2020
- d. Hiring of Finance Director per City Budget
- e. Hiring of Procurement Officer per City Budget
- f. Revenue Retrieval & Enhancement Proposal from Fincher Denmark LLC

XII. OLD BUSINESS:

- a. Transportation Master Plan
 - i. Project Update
 - ii. Transportation Summit
- b. City of Stonecrest State of Emergency
(ends on May 11, 2020)

XIII. EXECUTIVE SESSION:

WHEN AN EXECUTIVE SESSION IS REQUIRED, ONE WILL BE CALLED FOR THE FOLLOWING ISSUES: 1) PERSONNEL, 2) LITIGATION, 3) REAL ESTATE

XIV. CITY MANAGER COMMENTS

XV. CITY ATTORNEY COMMENTS

XVI. MAYOR AND COUNCIL COMMENTS

XVII. ADJOURNMENT

Americans with Disabilities Act

The City of Stonecrest does not discriminate on the basis of disability in its programs, services, activities and employment practices.

If you need auxiliary aids and services for effective communication (such as a sign language interpreter, an assistive listening device or print material in digital format) or reasonable modification to programs, services or activities contact the ADA Coordinator, Megan Reid, as soon as possible, preferably 2 days before the activity or event.

VI. Minutes



CITY OF STONECREST, GEORGIA

Honorable Mayor Jason Lary, Sr.

Council Member Jimmy Clanton, Jr. – District 1

Council Member Rob Turner- District 2

Council Member Jazzmin Cobble – District 3

Council Member George Turner- District 4

Tammy Grimes – District 5

CITY COUNCIL MEETING MINUTES

March 9, 2020

7:00 p.m.

3120 Stonecrest Blvd. Suite 190

Stonecrest, Georgia

- I. **CALL TO ORDER:** Mayor Jason Lary
- II. **ROLL CALL:** All members present.
- III. **INVOCATION:** Invocation was led by Council Member Rob Turner. A moment of silence was received in memory of Curtis Lee and Kane Alexander.
- IV. **PLEDGE OF ALLEGIANCE**
- V. **APPROVAL OF THE COUNCIL AGENDA:**

Motion 1- was made by Council Member Rob Turner to approve the agenda and was seconded by Mayor Jason Lary.

Motion passed unanimously.

- VI. **MINUTES:**
 - a. **February 10, 2020 City Council Minutes**

Motion 2- was made by Mayor Jason Lary to approve the minutes from February 10, 2020 and was seconded by Council Member Jimmy Clanton.

Motion passed unanimously.

- b. **February 24, 2020 City Council Minutes**

Motion 3- was made by Council Member George Turner to defer to the next Council Meeting to clarify “Motion 1” and seconded by Council Member Jazzmin Cobble.

Motion passed unanimously.

c. February 26, 2020 Special Called Meeting

Motion 4- was made by Council Member George Turner to approve the minutes with the corrections to Motion 2 to reflect the Council member Rob Turner made the second from the Special Called Meeting on February 26, 2020 and was seconded by Council Member Rob Turner.

Motion passed unanimously.

VII. PRESENTATIONS:

None.

VIII. APPOINTMENTS:

a. Staff

Motion 5- was made by Mayor Jason Lary to appoint this to an Executive Session and was seconded.

There was discussion regarding appointing Plez Joyner as Interim City Manager or Acting City Manager. The other option was to leave him as Deputy City Manager.

Motion 6- was made by Mayor Jason Lary to move this to discussion to Executive Session and was seconded by Council Member George Turner.

Motion passed 5-1 Council Member Jimmy Clanton opposing.

b. Post Office Committee

c. Public Safety Committee

d. Parks Committee

e. SPLOST Oversight Advisory Committee

f. Education Committee

g. Sports Authority Committee

h. Browns Mill-Panola Overlay Committee

i. Stonecrest Technology Committee

j. Stonecrest Connect Trails Committee

k. Stonecrest Government Center Architectural Review Committee

l. Finance Oversight Committee

Motion 7- made by Mayor Lary to take off all the Committee appointments until all the committees have a clear description and was seconded by Council Member Jimmy Clanton.

Council Member Jazzmin Cobble asked the Mayor if he would appoint the Finance Committee and he replied no. She asked for further explanation and he replied that he did not agree with some of the members suggested.

Motion passed unanimously.

IX. PUBLIC COMMENTS

1. **Susan Lee-** Attended an event at Lou Walker Center hosted by Senator Emanuel Jones, Senator Tonya Anderson and Senator Gloria Butler and was disappointed in SB469. Asks Citizens to sign a petition.
2. **Dave Marcus-** Respects the Mayor's decision on the hiring process suggested.

X. PUBLIC HEARING

None.

XI. NEW BUSINESS

None.

XII. OLD BUSINESS

a. Annexation

b. Ordinance Authorizing Conveyance (2nd Read.)

Motion 8- was made by Council Member Jimmy Clanton to approve the 2nd read of the Ordinance Authorizing Conveyance and was seconded by Mayor Jason Lary.

Motion passed unanimously.

XIII. EXECUTIVE SESSION

Motion 9- was made by Mayor Jason Lary to defer the Executive Session until March 24, 2020 and was seconded by Council Member Rob Turner.

Motion passed unanimously.

Council Member Rob Turner invited everyone to a Town Hall Meeting on Thursday, February 27.

XIV. CITY MANAGER UPDATE

None.

City Clerk reminded Mayor and Council to submit their class requests for GMA Convention.

XV. CITY ATTORNEY

None.

XVI. MAYOR AND COUNCIL UPDATES

Council Member Grimes- Thanked City Clerk, Megan Reid. for arranging her Newly Elected Training classes. District 5 will have a University Meeting, stay tuned. Please keep Ms. Cat in your prayers since her husband was murdered at TikTok.

Council Memner George Turner- Reminded everyone to fill out their Census forms. They are being mailed out on March 12.

Council Member Jimmy Clanton- None

Council Member Rob Turner- Invited everyone to the District 2 Cultural Exchange Breakfast Meeting.

Council Member Jazzmin Cobble- Reminded everyone that DeKalb County is offering Saturday Advanced Voting.

Mayor Jason Lary- Secretary of State Brad Raffensperger will come to the next Council Meeting to show everyone the new voting machines and demonstrate it along with the Fair Count/Black Men Count. Offered an open invitation for any questions from neighborhoods to churches.

Happy Birthday Council Member George Turner.

XVII. ADJOURNMENT

Motion 17- was made by **Council Member George Turner to adjourn and was seconded by Council Member Tammy Grimes.**

Motion passed unanimously.

Read and adopted in the regular meeting of the City Council held on this _____ day of _____, 2020.

Mayor Jason Lary

ATTEST:

Megan P. Reid, City Clerk



CITY OF STONECREST, GEORGIA

Honorable Mayor Jason Lary, Sr.

Council Member Jimmy Clanton, Jr. – District 1

Council Member Rob Turner- District 2

Council Member Jazzmin Cobble – District 3

Council Member George Turner- District 4

Tammy Grimes – District 5

SPECIAL CALLED MEETING

April 6, 2020

6:00PM

Virtual Meeting available on YouTube Live

I. CALL TO ORDER: Mayor Jason Lary

ROLL CALL: All Members Present

II. AGENDA ITEMS

1. Resolution for Stonecrest State of Emergency in Response to COVID-19 Pandemic

Motion 1- was made by Mayor Jason Lary to approve the Reolution and was seconded by Council member Rob Turner.

Motion passed unanimously.

2. Bid Award for 2020 Street Paving Project Contractor

Motion 2- was made by Mayor Jason Lary to Award the Bid to ER Snell Contracting in the amount of \$4,397,498.05 and was seconded by Council Member Jimmy Clanton.

Motion passed unanimously.

3. Bid Award for CEI Services in support of the 2020 Street Paving Project

Motion 3- was made by Mayor Jason Lary to Award the Bid to Southeastern Engineering in the amount of \$47,500 and was seconded by Council Member Rob Turner.

Motion passed unanimously.

4. Bid Award for Aquatic Center Services at Browns Mill Park

Motion 4- was made by Mayor Jason Lary to Award the Bid to Standguard Aquatics, Inc. and was seconded by Council Member Rob Turner.

Motion passed unanimously.

III. ADJOURNMENT

Motion 5- was made by Council Member George Turner to adjourn the meeting and was seconded by Council Member Tammy Grimes.

Motion passed unanimously.



CITY OF STONECREST, GEORGIA

Honorable Mayor Jason Lary, Sr.

Council Member Jimmy Clanton, Jr. – District 1

Council Member Rob Turner- District 2

Council Member Jazzmin Cobble – District 3

Council Member George Turner- District 4

Tammy Grimes – District 5

CITY COUNCIL MEETING MINUTES

April 13, 2020

7:00 p.m.

Virtual Meeting Available to the Public via YouTube Live

I. CALL TO ORDER: Mayor Jason Lary

II. ROLL CALL: All members present.

III. INVOCATION: Invocation was led by Council Member Rob Turner.

IV. PLEDGE OF ALLEGIANCE

V. APPROVAL OF THE COUNCIL AGENDA:

Motion 1- was made by Council Member Jimmy Clanton to approve the agenda and was seconded by Council member Rob Turner.

Motion passed unanimously.

VI. MINUTES:

a. March 9, 2020 Minutes and April 6, 2020 Special Called Meeting Minutes

Motion 2- was made by Council Member George Turner to defer the approval of the March 9, 2020 and April 6, 2020 Minutes until the next meeting and was seconded by Council Member Jimmy Clanton.

Motion passed unanimously.

b. February 24, 2020 City Council Minutes

Motion 3- was made by Council Member George Turner to approve the minutes from February 24, 2020 and was seconded by Council Member Rob Turner.

Motion passed unanimously.

VII. PRESENTATIONS:

None.

VIII. APPOINTMENTS:

a. None

IX. PUBLIC COMMENTS

None.

X. PUBLIC HEARING

None.

XI. NEW BUSINESS

a. Millage Rate Cap Resolution

After much discussion, Council Member Jazzmin Cobble explained that this was already passed in the current Charter and not needed.

XII. OLD BUSINESS

a. COVID-19 Update

Mayor Lary updated the current situation of COVID-19.

XIII. EXECUTIVE SESSION

None.

XIV. CITY MANAGER UPDATE

Deputy City Manager Plez Joyner- Thanked GA Power for using the Sam's Parking Lot as a staging area in preparation for the storms Sunday night.

XV. CITY ATTORNEY

None.

XVI. MAYOR AND COUNCIL UPDATES

Council Member Jimmy Clanton- None

Council Member Rob Turner- Thanked the Mayor and Lithonia's Mayor for their joint effort in helping the families that were displaced by the Aprtment Fires.

Council Member Jazzmin Cobble- Would like for the Code Enforcement Team to check out the WalMart on Fairington Rd. It has been stated that there are 3 employees there that have tested positive for COVID-19.

Council Member George Turner- 2020 Census Meeting on April 16 at 6pm.

Council Member Tammy Grimes- Encouraged citizens to complete their Census Forms.

Mayor Jason Lary- Thanked Council member Cobble for clarifying the millage rate in the Charter. Will have some exciting news to release soon.

XVII. ADJOURNMENT

Motion 4- was made by Council Member Jimmy Clanton to adjourn and was seconded by Council Member Rob Turner.

Motion passed unanimously.

Read and adopted in the regular meeting of the City Council held on this ____ day of _____, 2020.

Mayor Jason Lary

ATTEST:

Megan P. Reid, City Clerk



CITY OF STONECREST, GEORGIA

Honorable Mayor Jason Lary, Sr.

Council Member Jimmy Clanton, Jr. – District 1

Council Member Rob Turner- District 2

Council Member Jazzmin Cobble – District 3

Council Member George Turner- District 4

Tammy Grimes – District 5

SPECIAL CALLED MEETING

April 22, 2020

6:00PM

Virtual Meeting available on YouTube Live

I. CALL TO ORDER: Mayor Jason Lary

ROLL CALL: All Members Present

II. AGENDA ITEMS

a. Executive Session for Real Estate.

Motion 1- was made by Council member Rob Turner to go into Executive Session for Real Estate Matters and was seconded by Council member Tammy Grimes.

Motion passed unanimously.

Motion 2- was made by Council Member George Turner to go back into the Special Called Meeting and was seconded by Council Member Rob Turner.

Motion passed unanimously.

III. ADJOURNMENT

Motion 3- was made by Council Member Rob Turner to adjourn the meeting and was seconded by Council Member Jazzmin Cobble.

Motion passed unanimously.

XI. NEW BUSINESS

- a. Letter of Intent for Trammel Crow
Development in Lithonia Industrial Park

TC Stonecrest Venture, LLC
c/o Trammell Crow Company
Attn: Mark Dishaw
3550 Lenox Road, Suite 2200
Atlanta, GA 30326
Email: mdishaw@trammellcrow.com

RE: Acquisition of improved property from TC Stonecrest Venture, LLC

Dear Mr. Dishaw:

The following are the terms and conditions of a non-binding Letter of Intent under which the City of Stonecrest, Georgia, as Purchaser, would pursue the purchase and acquisition of the above referenced asset.

PROPERTY: For the purposes of this Letter of Intent, "Property" shall include certain unimproved real property located in the City of Stonecrest, DeKalb County, Georgia which property includes the property depicted on project drawing attached hereto as **Exhibit 1** (the "Land") together with any and all improvements thereon, including the "Roadway Improvements" described below and all appurtenances thereto, and which **Exhibit 1** shall be amended to reflect the updated and correct legal description prepared at such time as the Survey (as defined below) is completed and approved.

ROADWAY IMPROVEMENTS: The Roadway Improvements on the Land shall be built to standards for public roads prescribed by Dekalb County, Georgia, which Roadway Improvements will be located approximately as shown on **Exhibit 1** attached hereto.

ACCEPTANCE OF CITY STREET: At closing, the Buyer shall acquire a fee simple title to the Property by a limited warranty deed. Simultaneously with its acquisition of the Property, Seller shall accept by resolution the Road Improvements as a city street or road to be maintained and owned by the Buyer (the "Acceptance Resolution").

SURVEY: On or before Closing, Seller shall have prepared, at Seller's expense, an accurate survey of the Land by a surveyor registered and licensed under the laws of the State of Georgia selected by Purchaser who is reasonably acceptable to Seller (the "Survey"). The Survey shall be certified to Purchaser and such other parties

Error! Unknown document property name.

as Purchaser may request and shall depict the metes and bounds of the Land and the improvements constructed on the Land including the Roadway Improvements. Upon completion of the Survey, Seller shall deliver a copy of the Survey to Purchaser.

**PURCHASE
PRICE:**

Two Million and No/100 Dollars (\$2,000,000.00) payable all cash at closing.

**INSPECTION
PERIOD:**

Purchaser and its respective agents, employees, independent contractors, engineers, surveyors and other representatives shall have access to the Property until the date of closing for the purpose of inspecting the Property and confirming that the Roadway Improvements are being completed in accordance with the "Approved Plans" to be agreed upon by Purchaser and Seller. Upon completion of the Roadway Improvements pursuant to the Approved Plans, Seller shall deliver a notice of such completion (the "Roadway Improvement Completion Notice") to Purchaser which notice shall be accompanied by a certification from Purchaser's engineer that the Roadway Improvements have been completed in all material respects in accordance with the Approved Plans.

**MISCELLANEOUS
PROVISIONS AND
WARRANTIES:**

The sale and conveyance of the Property shall be subject to customary covenants, warranties and representations to be negotiated between the Purchaser and Seller including warranties and representations of Purchaser regarding its authority to purchase the Property and the appropriation of SPLOST funds to do so.

**EARNEST
MONEY:**

In connection with the execution by Seller of the purchase contract, Purchaser shall deliver to a mutually agreed upon title company ("Escrow Agent") Purchaser's check payable to Escrow Agent in the amount of One Thousand and No/100 Dollars (\$1,000.00) as Earnest Money.

CLOSING COSTS:

To the extent due and payable under applicable law, Seller shall pay for the State of Georgia transfer tax due and required to be paid in connection with the recording of the Limited Warranty Deed from Seller to Purchaser. Purchaser shall pay for its costs of Closing and for the recording fees incurred in connection with the recording of the Limited Warranty Deed from the Seller. Escrow and closing fees of any third-party closing agent shall be paid by the Purchaser. Each party shall bear its own attorney's fees.

CLOSING:

The closing ("Closing") of the purchase and sale of the Property shall be on the date which is not more than sixty (60) days following Seller's delivery to Purchaser of the Roadway Improvement Completion Notice (the "Closing Date"). Purchaser shall have the right to extend the Closing Date for one (1) period of thirty (30) calendar days by notifying Seller in writing thereof prior to the initial Closing Date.

ENVIRONMENTAL:

Seller has provided Purchaser with a copy of its environmental assessment of the Property (the "Environmental Site Assessment") which Environmental Site Assessment has been reviewed and approved by Purchaser. On or before Closing, Seller shall, at Seller's expense, obtain a reliance letter granting Purchaser the right to rely on the Environmental Assessment following its acquisition of the Property. If the Closing is more than 180 days following the date of the Environmental Site Assessment, Seller shall have the Environmental Site Assessment updated prior to Closing to a date not more than 180 days prior to Closing.

COMMISSIONS:

The purchase contract will contain reciprocal indemnifications and representations regarding the absence of the involvement of any real estate brokers. Purchaser and Seller shall indemnify one another against any commission arising out of their respective acts.

CONFIDENTIALITY:

To the extent permitted by law, and in accordance with the Open Meetings Act and the public records requirements, any and all information, in whatever form, made available to or ascertained by Purchaser, relative to its acquisition of the Property, shall be strictly confidential, and not disclosed to any third party except for Seller's or Purchaser's counsel, accountants, brokers, and advisors, without prior approval of Seller.

FORMAL AGREEMENT:

Each party acknowledges that this Letter of Intent is not intended to create nor does it constitute any legally binding obligation between the parties. This Letter of Intent consists of general terms for discussion purposes and for drafting one or more

binding documents to be executed between the parties. Unless and until such binding agreements, including a purchase and sale agreement, have been completed and executed by the parties, neither party shall have any obligation to the other under or in connection with this Letter of Intent. Upon the execution of this Letter of Intent, the Purchaser will instruct its attorneys to prepare a binding purchase contract for the Property.

**FORM OF PURCHASE
AGREEMENT:**

Upon approval of this transaction by the City Council of the City of Stonecrest, Purchaser and Seller intend to enter into a Purchase Agreement substantially in the form **Exhibit 2** attached hereto.

If the terms above are acceptable, please acknowledge by signing in the space provided below and returning a copy of this letter to the Purchaser. Thank you for your time and consideration.

Sincerely,

City of Stonecrest, Georgia

By: _____

AGREED TO BY:

SELLER:

TC Stonecrest Venture, LLC
a Delaware limited liability company

By: TC Stonecrest Member, LLC
a Delaware limited liability company
Its Managing Member

By: TC Atlanta Development, Inc.
a Delaware corporation
Its Managing Member

By: _____
Name: _____
Its _____

EXHIBIT 2

**AGREEMENT FOR THE PURCHASE
AND
SALE OF REAL PROPERTY**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY ("Agreement") is made and entered into as of _____, 2020 ("Effective Date"), by and between TC Stonecrest Venture, LLC, a Delaware limited liability company (hereinafter referred to as "Seller") and the City of Stonecrest, Georgia, a municipal association validly organized and existing under the laws of the State of Georgia (hereinafter referred to as "Buyer" or "City");

WITNESSETH:

WHEREAS, Seller is the owner of certain unimproved real property located in the City of Stonecrest, DeKalb County, Georgia which property includes the property depicted on project drawing attached hereto as **Exhibit 1** (the "Land") (and which, together with any and all improvements thereon, including the Roadway Improvements described below, all appurtenances thereto, and all other rights described in this Agreement, is referred to as the "Property"), and which **Exhibit 1** shall be amended to reflect the updated and correct legal description prepared as part of the Survey discussed in Section 3.2 below at such time as said Survey is completed;

WHEREAS, the City has determined that it is the best interest of the City and its residents that the City own the Property, so as to encourage the development of the Land and the adjacent real properties.

WHEREAS, Seller desires to build the Roadway Improvements on the Land to standards for public roads prescribed by Dekalb County, Georgia (the "Road Standards") which Roadway Improvements will be located approximately as shown on **Exhibit 2** which is attached hereto and incorporated herein;

WHEREAS, the City wishes to purchase the Property;

WHEREAS, the parties hereto desire to enter into an Agreement providing for the purchase and sale of the Property as described above and of reducing that Agreement to writing;

WHEREAS, the City was created by Senate Bill 208, passed in the Georgia General Assembly during the 2016 Session and subsequently confirmed by referendum;

WHEREAS, Section 1.03(b)(42) of the City Charter grants the City the power to exercise and enjoy all other powers, functions and rights necessary or desirable to promote the general welfare of the City and its inhabitants;

WHEREAS, O.C.G.A. § 48-8-110 et seq. (the "Act"), authorizes the levy of a one percent County Special Purpose Local Option Sales Tax (the "SPLOST") for the use and benefit of the County and qualified municipalities within the County;

WHEREAS, pursuant to the Act, a tax authorized under this part which is submitted to the voters for approval in connection with an equalized homestead option sales tax pursuant to **[Part 2 of Article 2A]** is to be used for transportation purposes which shall include roads, bridges, public transit, rails, airports, buses, seaports, and including without limitation road, street, and bridge purposes pursuant to paragraph (1) of subsection (b) of O.C.G.A. 48-8-121;

WHEREAS, pursuant to O.C.G.A. § 48- 8- 109.2, the referendum election to determine whether to impose an EHOST must be held in conjunction with the referendum election to approve a SPLOST, and unless both sales and use taxes are approved, neither shall become effective and HOST will continue without interruption;

WHEREAS, on September 15, 2017, the Governing Authority of DeKalb County, Georgia (the "County") passed a resolution wherein it suspended HOST and imposed an EHOST to apply 100% of the proceeds collected from the tax to reduce ad valorem property tax millage rates; and further imposed a one percent SPLOST in a special district made up of the County to raise approximately \$ 636, 762, 352 over six (6) years for the purpose of funding certain County and Municipal capital outlay projects (the "2017 SPLOST");

WHEREAS, pursuant to O.C.G.A. § 32-3-3 the City is authorized to acquire the Property from Seller, and the City and Seller desire to ensure the continuity of SPLOST funded projects within the City;

WHEREAS, the City desires to purchase the Property owned by Seller with respect to transportation projects (the "Projects") to be developed by the City funded through proceeds of the Special Purpose Local Option Sales Tax ("SPLOST") approved by the voters of the City and the County on November, 2017; and

WHEREAS, the City Council by Resolution 2020 RES-___ dated _____ 2020 voted to purchase the Property from Seller and authorized the relevant City officials to consummate the transaction described in this Agreement.

NOW THEREFORE, FOR AND IN CONSIDERATION of the covenants, agreements, premises and TEN and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereto intending to be legally bound hereby, do covenant and agree as follows:

1. PURCHASE AND SALE. By execution of this Agreement, Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase the Property. Buyer and Seller agree that the description of the Property attached hereto as **Exhibit 1**, shall be sufficient to make this a legally valid and binding contract and shall be amended pursuant to the legal description from the Survey (as defined in Section 3.2 below) for the Limited Warranty Deed at Closing.

2. PURCHASE PRICE; EARNEST MONEY.

2.1. The purchase price ("Purchase Price") for the conveyance of the Property to be paid by Buyer to Seller shall be the fixed sum of Two Million Dollars and No/100 cents (\$2,000,000.00). The Purchase Price for the Property will be paid to Seller at Closing.

2.2. At the time of the completed execution of this Agreement by Buyer and Seller, Buyer shall deposit with Escrow Agent One Thousand and 00/100 Dollars (US \$1,000.00) (the "Earnest Money") to be held by Escrow Agent in escrow and applied in accordance with the terms set forth below. _____ shall serve as Escrow Agent for purposes of this Agreement. The Earnest Money shall be applied as a part payment of the Purchase Price of the Property in accordance with Section 2.1 above or otherwise disbursed in accordance with the terms hereof. In the event the purchase of the Property is not closed for any reason except for Buyer's default, Seller shall retain One Hundred and No/100 Dollars (US \$100.00) of the Earnest Money as consideration for this Agreement and the remainder of the Earnest Money shall be returned to Buyer. Furthermore, should this Agreement be terminated by Buyer, for any reason authorized herein, Seller shall retain One Hundred and No/100 Dollars (US \$100.00) of the Earnest Money as consideration for this Agreement and the remainder of the Earnest Money shall be returned to Buyer.

3. WARRANTY OF TITLE; TITLE EXAMINATION; SURVEY.

3.1. Seller hereby represents and warrants to Buyer that record title to the Land is vested in the name of Seller and the Seller is the record owner of fee simple title to the Land. Seller shall convey good and marketable fee simple title to the Land to Buyer pursuant to a recordable Limited Warranty Deed. "Good and marketable fee simple title", as used herein, shall mean ownership which, when acquired by Buyer, will be insurable by First American Title Insurance Company or another national title insurance company (the "Title Company") agreed upon by both parties, under a standard title insurance policy at standard rates and is free and clear of all liens, encumbrances, except for: (i) ad valorem taxes and special assessments not yet due and payable with respect to the Land, (ii) zoning ordinance, if any, affecting the Land; (iii) easements for the installation or maintenance of public utilities located within the Land, (iv) the title exceptions listed on **Exhibit 3.1** attached hereto, (v) title encumbrances which do not adversely affect the use of the Land as a roadway, (vi) all matters on the public record, (vii) all matters disclosed on the Survey, and (viii) such other survey or title matters as expressly permitted by Buyer in writing or deemed waived pursuant to this Agreement (collectively "Permitted Exceptions").

3.2. On or before Closing, Seller shall have prepared, at Seller's expense, an accurate survey of the Land by a surveyor registered and licensed under the laws of the State of Georgia selected by Buyer who is reasonably acceptable to Seller (hereinafter referred to as the "Survey"). The Survey shall be certified to Buyer and such other parties as Buyer may request and shall depict the metes and bounds of the Land and the improvements constructed on the Land including the Roadway Improvements. Upon completion of the Survey, Seller shall deliver a copy of the Survey to Buyer.

3.3. Notwithstanding anything to the contrary herein, upon written notice to Seller, Seller shall evaluate and remove all mortgages, deeds to secure debt, liens, security interests and similar encumbrances of a monetary nature (the "Monetary Liens") unless Seller disputes the validity of such Monetary Liens (not including taxes not yet due and payable), in order for the Closing to occur. In the event that Seller fails to cure all the matters described in the immediately preceding sentence, whether those matters are disputed or otherwise, Buyer shall have the right to remove the Monetary Liens and deduct the cost of such removal from the Purchase Price payable at Closing or, if the cost to remove the Monetary Liens exceeds the Purchase Price, to terminate this Agreement and receive a refund of its Earnest Money. Seller acknowledges that the Monetary Liens do not and shall not constitute Permitted Exceptions hereunder.

4. ACCESS; INSPECTION.

4.1. Upon the execution of this Agreement and during the term hereof, up to and including the date of Closing (unless this Agreement is earlier terminated pursuant to other provisions of this Agreement), Buyer and its respective agents, employees, independent contractors, engineers, surveyors and other representatives shall have access to the Property for the purpose of inspecting the Property and confirming that the Roadway Improvements are being completed in accordance with the "Approved Plans." The "Roadway Improvements" and the "Approved Plans" are more particularly described in **Exhibit 4.1** attached hereto. Upon completion of the Roadway Improvements pursuant to the Approved Plans, Seller shall deliver a notice of such completion (the "Roadway Improvement Completion Notice") to Buyer which notice shall be accompanied by a certification from Buyer's engineer, _____, that the Roadway Improvements have been completed in all material respects in accordance with the Approved Plans. In order to minimize disruption of Seller's development of the Property and the adjacent property, Buyer shall coordinate its inspections through Seller or Seller's Agent. If Buyer wishes to engage in any testing that may damage any portion of the Property, Buyer shall obtain Seller's prior consent thereto, which shall not be unreasonably refused or delayed.

4.2. Seller has provided Buyer with a copy of its environmental assessment of the Property (the "Environmental Site Assessment") which Environmental Site Assessment has been reviewed and approved by Buyer. On or before Closing, Seller shall, at Seller's expense, obtain a reliance letter granting Buyer the right to rely on the Environmental Assessment following its acquisition of the Property. **[Note that in commissioning the ESA, the Buyer will need the ESA to be dated no more than 180 days before Closing.]**

5. ACCEPTANCE.

5.1. At closing, the Buyer shall acquire a fee simple title to the Property by a limited warranty deed. Simultaneously with its acquisition of the Property, Seller shall accept by resolution the Road Improvements as a city street or road to be maintained and owned by the Buyer (the "Acceptance Resolution").

6. CLOSING AND POST-CLOSING.

6.1. Unless otherwise agreed to in writing between Buyer and Seller, the closing ("Closing") of the purchase and sale of the Property shall be conducted as an escrow closing through the Escrow Agent on the date which is not more than sixty (60) days following Seller's delivery to Buyer of the Roadway Improvement Completion Notice (the "Closing Date"). The Closing shall occur by delivery or transmission of applicable closing documents by hand or overnight delivery to the Escrow Agent to be held in escrow by the Escrow Agent and not to be released until the consummation of the Closing on the date scheduled therefore in accordance with the terms of this Agreement. Buyer shall have the right to extend the Closing Date for one (1) period of thirty (30) calendar days by notifying Seller in writing thereof prior to the initial Closing Date. **[Same note as 4.2 above.]**

6.2. At Closing:

6.2.1. Buyer shall pay to Seller, subject to the adjustments and prorations hereinafter provided for, the Purchase Price.

6.2.2. Seller shall execute and deliver to Buyer a limited warranty deed in the form attached hereto as **Exhibit 6.2.2(a)** and incorporated herein by this reference (the "Limited Warranty Deed") conveying, in accordance with all applicable laws and ordinances, fee simple and marketable title to the Property using the legal description based upon the survey which shall be attached to the Limited Warranty Deed, free and clear of all liens, special assessments, easements, reservations, restrictions and encumbrances whatsoever except for the Permitted Exceptions, if any. Seller shall also deliver an affidavit of Seller's residence in the form of **Exhibit 6.2.2(c)** attached hereto and incorporated herein by this reference.

6.2.3. Seller shall assign and transfer to Buyer, to the extent assignable, all right, title and interest of Seller, if any, in and to any approvals, permits, entitlements, plans and plats associated with the Property. Seller shall cooperate with Buyer, prior to and after Closing as reasonably necessary, to effect the assignment and transfer contemplated hereby including, but not limited to, executing documentation required by a governmental authority.

6.2.4. Real property ad valorem taxes applicable to the Property for the calendar year in which the Closing occurs shall be prorated as of the date of the Closing between the Seller and the Buyer, and said proration will be based upon the most recently available tax information and valuation with respect to the Property or upon the actual tax bills if they have been prepared and issued. Buyer and Seller shall make adjustments between themselves post-Closing, if necessary, based on the actual tax bills for the Property, to correct the proration of taxes at Closing. Seller shall be responsible for all recapture, rollback, deferred and similar taxes, assessments or penalties resulting from any agricultural, conservation or other use classification, covenant or restriction (the "Tax Classification") affecting the Property which Tax Classification results in the Property being taxed and assessed at a lower value or rate. The aforesaid taxes, assessments and penalties shall be payable by Seller at Closing based upon the most recent information available from the office of applicable taxing authority. Buyer and

Seller shall make adjustments between themselves post-Closing, if necessary, based on the actual assessments for such taxes and penalties for the Property.

6.2.5. Seller shall be responsible for all charges or assessments incurred against the Property up to and including the date of Closing. Except as otherwise set forth herein, Buyer shall be responsible for all charges or assessments with respect to the Property arising after the date of Closing.

6.2.6. To the extent due and payable under applicable law, Seller shall pay for the State of Georgia transfer tax due and required to be paid in connection with the recording of the Limited Warranty Deed from Seller to Buyer. Buyer shall pay for its costs of Closing and for the recording fees incurred in connection with the recording of the Limited Warranty Deed from the Seller. Escrow and closing fees of any third party closing or Escrow Agent shall be paid by the Buyer. Each party shall bear its own attorney's fees.

6.2.7. Seller and Buyer shall execute and deliver such other documents and instruments as are helpful or necessary to evidence or effectuate the transactions contemplated hereby including, without limitation, an owner's affidavit to be executed by the Seller in the form attached hereto as **Exhibit 6.2.7** and incorporated herein by this reference, and any other instruments required by Buyer's title insurance company or necessary or helpful to consummate this transaction and to evidence the authority of Seller to convey the Property and the Buyer to acquire title to the Property.

7. CONTINGENCIES. This Agreement is contingent upon and subject to those matters specifically set forth hereinafter in this Section 7. Any contingencies specifically set forth hereinafter may be waived or otherwise removed from this Agreement by written notification from the party in whose favor such contingency is drawn to the other party hereto.

7.1. Notwithstanding anything to the contrary in this Agreement, Buyer shall not be obligated to consummate the transaction contemplated by this Agreement unless and until Seller has completed the Roadway Improvements and delivered the Roadway Improvements Completion Notice to Buyer.

7.2. Notwithstanding anything to the contrary in this Agreement, Buyer shall not be obligated to consummate the transaction contemplated by this Agreement unless and until Seller delivers the Limited Warranty Deed and other closing documentation that Seller is obligated to deliver pursuant to the provisions of this Agreement.

7.3. Notwithstanding anything to the contrary in this Agreement, Seller shall not be obligated to consummate the transaction contemplated by this Agreement unless and until Buyer delivers the Purchase Price, the "Acceptance Resolution", defined in Section 5 above, and other closing documentation that Buyer is obligated to deliver pursuant to the provisions of this Agreement.

7.4 The Parties further agree that the obligations of the Buyer pursuant to this Agreement are in accordance with O.C.G.A. § 36-60-13 and conditioned upon the City's

appropriation policy referenced in the City Charter. **[NEED A COPY OF THE CITY CHARTER REFERENCE TO THE APPROPRIATION'S POLICY AND A COPY OF THE APPROPRIATION POLICY ITSELF.]**

8. ACKNOWLEDGEMENT. The Seller acknowledges that the source of the Buyer's funding is a part of the City's share of the revenue from the 2017 SPLOST and that such funding must be spent in accordance with the Act.

9. SELLER'S AND BUYER'S REPRESENTATIONS, WARRANTIES AND COVENANTS.

9.1. Seller hereby makes the following representations and warranties to Buyer. Seller shall remake the following representations and warranties to Buyer as of the date of Closing. The remaking of such representations and warranties as of the date of Closing shall be deemed made by Seller's acceptance of the Purchase Price and shall not require further evidence thereof. The preceding two (2) sentences shall survive Closing.

9.1.1. Seller has entered into the Underlying Contract for the purchase of property which includes the Land;

9.1.2. This Agreement constitutes a valid and binding obligation of the Seller and is enforceable against Seller in accordance with its terms;

9.1.3. The execution and delivery of all instruments and documents required hereunder to be obtained or authorized by the Seller in order to consummate this transaction have been or will be obtained and authorized as so required;

9.1.4. To Seller's knowledge, there are no actions, suits, claims, demands or proceedings of any kind or nature, legal or equitable, affecting the Property or any portion thereof;

9.1.5. To Seller's knowledge, there are no persons or entities who are in possession of the Property or who have any rights to acquire, possess, occupy or use the Property or have any rights or claims therein or thereto or for any portion thereof except as may appear of public record;

9.1.6. To Seller's knowledge, there are no outstanding state or federal tax liens, claims or demands against the Seller which constitute or will constitute a lien against the Property;

9.1.7. Seller has received no notification, written or otherwise, from any governmental agency, bureau or authority which pertains to or concerns the environmental condition of the Property;

9.1.8. To Seller's knowledge, without duty of inquiry, except as set forth on the Environmental Assessment, (i) there presently does not exist and there has never existed on, above, or under the Property any Hazardous Materials (as hereinafter defined), and neither Seller, (ii) no part of the Property has ever been used as a manufacturing, storage or dump site for Hazardous Materials, (iii) no part of the Property is affected by any Hazardous Materials Contamination, (iv) there are no underground storage tanks located on the Property, and (v) no portion of the Property has ever been used for a garbage dump, landfill or service station or other business selling petroleum or petroleum products;

"Hazardous Materials" shall mean: (a) any "hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 *et seq.*), as amended from time to time, and regulations promulgated thereunder; (b) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 *et seq.*), as amended from time to time, and the Superfund Amendments and Reorganization Act of 1986, as amended from time to time, and regulations promulgated thereunder; (c) asbestos; (d) polychlorinated biphenyls; (e) petroleum, petroleum by-products or petroleum constituents; (f) any substance the presence of which is prohibited by any governmental requirement; and (g) any other substance which by any governmental requirement requires special handling in its collection, storage, treatment or disposal;

"Hazardous Materials Contamination" shall mean the contamination (whether presently existing or hereafter occurring) of any improvements, facilities, soil, ground water, ambient air, subsurface strata, biota or other elements on, or of, the Property by Hazardous Materials, or the contamination of any improvements, facilities, soil, ground water, ambient air, subsurface strata, biota or other elements on, or of, any other property as a result of Hazardous Materials emanating from the Property;

9.1.9. Neither Seller nor any of its affiliates, nor any of their respective partners, members, shareholder or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated Nationals and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

9.2. It shall be a condition to Buyer's obligation to close its purchase of the Property that Seller's representations and warranties in Section 9.1 be true and correct in all material respects as of the Closing Date. In the event any of the representations, warranties or covenants contained in Section 9.1 above are not true in all material respect on the date of

Closing, Buyer, at Buyer's election, shall be entitled to terminate this Agreement and receive a refund of the Earnest Money.

9.3. Buyer makes the following representations, warranties and covenants, as of the Date of this Agreement, which representations, warranties and covenants shall be reaffirmed as of the Closing Date:

9.3.1. The City Council at a meeting duly called and noticed adopted Resolution _____ 2020 RES 2020 _____ approving this Agreement and authorizing the relevant City officials to make the following representations, warranties and covenants and consummate the transaction contemplated by this Agreement.

9.3.2. The appropriation and expenditure of SPLOST or City funds for the purchase of the Property as provided in this Agreement are consistent with the City's appropriation policy and the Intergovernmental Agreement regarding SPLOST funds dated _____.

9.3.3. This Agreement constitutes the valid and binding obligation of Buyer and is fully enforceable against Buyer in accordance with the terms hereof, subject to all rules of law and principles of equity generally applicable to the enforceability of legal obligations, including without limitation, bankruptcy, reorganization and other debtor relief laws.

9.3.4. All requisite approvals, other than City approvals, have been obtained by Buyer in order to consummate this transaction.

9.3.5. The execution, delivery and performance of this Agreement has been duly and effectively authorized by and on behalf of the Buyer, and no further action is necessary in respect hereto, nor is the consent of any person required in order for the Buyer to consummate the transactions provided for herein, except as set forth in this Agreement.

9.3.6. To the extent permitted by law, and in accordance with the Open Meetings Act and the public records requirements, any and all information, in whatever form, made available to or ascertained by Buyer, relative to this Agreement, shall be strictly confidential, and not disclosed to any third party except for Seller's or Buyer's counsel, accountants, brokers, and advisors, without prior approval of Seller. This covenant shall survive closing and/or expiration/termination of this Agreement.

10. CONDEMNATION.

10.1. If prior to the Closing of the purchase and sale of the Property, all or any part of the Property is condemned or in the reasonable judgment of Buyer is in danger of being condemned through the exercise of the power of eminent domain or inverse condemnation, then Buyer, at Buyer's election, may:

10.1.1. Consummate the transaction and Closing contemplated by this Agreement and receive any condemnation proceeds paid or payable as a result of any such

condemnation or threat of condemnation. In the event that Buyer elects to consummate the Closing, then Seller hereby agrees to transfer and assign any and all rights which it may have in and to any proceeds of such condemnation or threatened condemnation to the Buyer in conjunction with and at the time of Closing; or

10.1.2. Provided the Buyer is not the condemning authority, terminate the transaction by written notice to Seller, whereupon no party to this Agreement shall have any rights, obligations, or liabilities hereunder.

11. BROKER AND COMMISSION. Seller and Buyer each hereby represent to the other that they have had no dealings with any brokers, agents or other intermediaries in connection with the transaction contemplated by this Agreement that would result in an obligation to pay a brokerage commission, finder's fee or similar fee. Seller and Buyer shall each indemnify and hold the other harmless from and against all costs, expenses, and claims in connection with the untruthfulness of the representation by Seller or Buyer, respectively, pursuant to the immediately preceding sentence.

12. DEFAULT AND REMEDIES.

12.1. Default; Liquidated Damages Buyer. Buyer acknowledges that if all conditions precedent to Buyer's obligation to consummate the purchase of the Property have been waived by Buyer or satisfied, and if Seller has performed its covenants and agreements hereunder, but Buyer has breached obligation to purchase the Property and fails to cure such breach within thirty (30) calendar days of receipt of notice of such breach from Seller, then the Escrow Agent shall pay the interest, if any, earned on the Earnest Money to Seller and Seller shall have the right to seek damages from Buyer in the amount of One Thousand Dollars (\$1,000) for Buyer's breach of this Agreement. The amount of the Earnest Money paid to Seller shall be deducted from the damages payable by Buyer for its breach of this Agreement. Notwithstanding above, Seller waives any right to specific performance against Buyer.

12.2. Default; Liquidated Damages Seller. If Seller has breached its covenants and agreements under this Agreement and has failed, refused or is unable to consummate any purchase and sale contemplated herein by the date of Closing, then Escrow Agent, promptly upon request by Buyer, shall return the Earnest Money and any interest earned thereon to Buyer; provided, however, that such return shall not limit Buyer's right, at its sole election, to terminate this Agreement and/or to maintain an action for breach of this Agreement, specific performance or any other legal or equitable relief as may now or hereafter be as may now or hereafter be available to Buyer. Notwithstanding anything to the contrary provided herein, in no event shall Buyer have the right to seek damages in excess or the lesser of (i) Buyer's out-of-pocket expenses incurred in connection with this transaction, or (ii) One Thousand Dollars (\$1,000.00).

13. NOTICES.

13.1. Any notices which may be permitted or required under the terms and provisions of this Agreement to Buyer or Seller shall be in writing and shall be deemed to have been duly given, except as otherwise provided in this Agreement, as of the date and time the

same are received by the parties to whom the notices are sent. Such notices shall be deemed received upon hand delivery or by Federal Express or equivalent courier and evidenced by a notation on the records of that courier that such notices were delivered to the parties at the following addresses, or by email, upon receipt of electronic confirmation of delivery; provided, however as to notice by email, that such notice is also delivered by another means described above within three (3) business days of such email notice. All notices sent by email shall have the following language in all capital letters in the subject line: "RE: TC/CITY OF STONECREST REAL PROPERTY PURCHASE AGREEMENT:"

To Seller: TC Stonecrest Venture, LLC
c/o Trammell Crow Company
Attn: Mark Dishaw
3550 Lenox Road, Suite 2200
Atlanta, GA 30326
Email: mdishaw@trammellcrow.com

With a copy to: Arnall Golden Gregory LLP
Attn: Scott Fisher
171 17th Street, N.W., Suite 2100
Atlanta, GA 30363
Email: scott.fisher@agg.com

To Buyer: City of Stonecrest
Attn: Mayor Jason Lary
3120 Stonecrest Blvd.
Stonecrest, GA 30354
Email: jlary@stonecrestga.gov

With a copy to: Fincher Denmark LLC
Attn: Winston A. Denmark
100 Hartsfield Centre Parkway
Atlanta, Georgia 30354
Email: wdenmark@fincherdenmark.com

14. MISCELLANEOUS PROVISIONS.

14.1. Possession. Possession of the Property shall be delivered to Buyer upon delivery of the warranty deed from Seller.

14.2. No Waiver; Rights Cumulative. Neither the failure of either party to exercise any power or right herein provided, or to insist upon strict compliance with any obligation herein specified nor any custom, use or practice at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms and provisions of this Agreement. Except as expressly limited by the terms of this Agreement, all

rights, powers and privileges conferred herein shall be cumulative and not restrictive of those provided at law or in equity.

14.3. Entire Agreement; Modification. This Agreement, including its Exhibits, contains the entire agreement of the parties and no representations, inducements, promises or other agreements, oral, written or otherwise, between the parties which are not embodied within this Agreement shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and fully executed by all parties whose rights, as set forth in this Agreement, pertain thereto.

14.4. Survival. This Agreement and each of the provisions hereof shall survive the Closing hereunder for a period of six (6) months; provided that neither shall have the right to rescind this Agreement and the transaction contemplated hereby.

14.5. Binding Effect. Except as otherwise provided in Section 14.13 below, the provisions of this Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors, devisees and assigns.

14.6. Signatures; Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same Agreement. Faxed or email signatures shall be acceptable as original signatures.

14.7. Headings; Gender. The headings inserted at the beginning of each paragraph are for the convenience of the parties only and do not add to or subtract from the meaning and contents of each paragraph. Words of any gender used in this Agreement should be held and construed to include any other gender, and words of a singular number shall be held to include the plural, and vice-versa, unless the context requires otherwise.

14.8. Further Assurances. On and after the Date of this Agreement, Seller and Buyer shall, at the request of the other, make, execute and deliver or obtain and deliver all such affidavits, deeds, approvals, certificates, resolutions and other instruments and documents, and shall do or cause to be done all such other things which either party may reasonably require to effectuate the provisions and intention of this Agreement.

14.9. Severability. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules and regulations. If any of the provisions of this Agreement or the application thereof to any person or circumstances shall for any reason and to any extent be invalid or unenforceable, then the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby but shall be enforced to the greatest extent permitted by law.

14.10. Time of the Essence. Time is of the essence of this Agreement.

14.11. Choice of Law. This Agreement shall be governed by and construed and enforced in accordance with substantive laws of the State of Georgia.

14.12. Non-Business Days. If the deadline for performance of any obligation by Buyer or Seller shall fall on a weekend day or a date recognized as a holiday by banks in the State of Georgia, then such deadline shall automatically be deemed to fall on the first business day thereafter.

14.13. Assignment. Buyer and Seller shall not assign their rights under this Agreement without the prior written consent of the other party hereto.

15. EXHIBITS. The following is a list of the exhibits to this Agreement. Each and every exhibit referred to or otherwise mentioned in this Agreement is attached to this Agreement and shall be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each exhibit were set forth in full at length every time it is referred to or otherwise mentioned in this Agreement.

Exhibit 1	Project Drawing
Exhibit 2	Roadway Standards
Exhibit 3	Drawing Showing Approximate Location of the Roadway Improvements
Exhibit 3.1	Permitted Title Exceptions
Exhibit 4.1	Roadway Improvements and Approved Plans
Exhibit 5.2.2(a)	Limited Warranty Deed
Exhibit 5.2.2(c)	Seller's Affidavit of Residence
Exhibit 5.2.7 -	Owner's Affidavit

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of the Date of this Agreement.

SELLER:

TC Stonecrest Venture, LLC
a Delaware limited liability company

By: **TC Stonecrest Member, LLC**
a Delaware limited liability company
Its Managing Member

By: TC Atlanta Development, Inc.
a Delaware corporation
Its Managing Member

By: _____
Name: _____
Its _____

BUYER:

THE CITY OF STONECREST, GA

BY: _____

[SEAL]

NAME: _____

TITLE: MAYOR

DATE: _____

BY: _____

NAME: _____

TITLE: CITY CLERK

DATE: _____

ESCROW AGENT:

By: _____

XI. NEW BUSINESS

f. Revenue Retrieval and Enhancement
Proposal from Fincher Denmark LLC



April 22, 2020

The Honorable Jason Lary, Sr., Mayor
City of Stonecrest City Hall
3120 Stonecrest Boulevard, Suite 190
Stonecrest, Georgia 30038

Mr. Plez Joyner, Deputy City Manager
City of Stonecrest City Hall
3120 Stonecrest Boulevard, Suite 190
Stonecrest, Georgia 30038

Re: Proposal to Provide Special Services

Dear Mayor Lary and Mr. Joyner:

Our firm has developed a particular expertise in assisting municipal clients with identification of revenue enhancement opportunities and expenditure reduction options. During this critical time, we feel it is more than timely to explore this special service option with the City of Stonecrest.

We have found, through providing general legal and litigation services to our municipal clients, that cities enter into long-term intergovernmental and/or other contractual agreements which may impact the municipal revenue and expenditure streams over a significant horizon. The City of Stonecrest is a new city, and as such, may not have found the resources required to properly inventory, update, control and verify compliance with terms of such agreements. Often times, these resource requirements are not identified as an essential activity within the governmental staffing plan.

The failure to dedicate the proper resources to the activities that are listed above has often resulted in taxpayers paying too much for municipal services and our clients realizing less revenue than the terms of intergovernmental or other agreements actually provided. Intergovernmental agreements, as you know, can be for periods up to 50 years. The development and blending of personnel to process, account for and manage critical tasks requires consideration to be given to the revenue and expense model that may produce the best outcomes. Our experience providing special services to municipal clients sets us apart and allows us to close the gap that exists between limited internal resources and the need for greater resources.

We have saved our clients millions of dollars through our external review of these types of documents. Additionally, just as important, we then establish an inventory of the agreements to facilitate on-going compliance with terms of the agreements as well as use as a training reference.

The external forensic reviews for our clients have resulted in the reduction in intergovernmental sewer service and capital charges, an increase in invoicing and collection of occupation, liquor-by-the-drink taxes and other municipal revenues, expansion of assessment of taxable real and personal property, and reductions in debt service payment requirements. In addition, this approach to serving our clients has resulted in our identifying debt refunding opportunities, Federal and State grants, hotel-motel tax rate increase options, increases in franchise fees and use of right-of-way fees, additional 911 revenues, and savings related to insurance and pension program costs.

The forensic engagements that we have conducted for our clients have resulted in some significant revenue and expense reduction impacts. All of the engagements are part of the public record and we have listed certain details related to such engagements to provide you with some perspective regarding our efforts and successes:

Client	Scope of Services	Results*
City of Lake City, GA	Review of proceeds from abandoned vehicle sales by towing operations	\$100,000+
City of College Park, GA	Review of sewer surcharges and water rates related to a major contract	\$600,000+
City of College Park, GA	Review of real property assessments for taxable airport parcels located in the City; Occupation tax payments by vendors located in recently annexed areas	\$1,114,268+
City of Hapeville, GA	Review of personal property digests and assessments for utilities and real property	\$2,894,037+
City of Chamblee, GA	Review of real property assessments; Review of storm water charges	\$420,000+
City of South Fulton, GA	Review of occupation taxes due from banks	\$75,000+

We also have agreements with the City of Forest Park, Georgia and the City of Jonesboro, Georgia that we are developing task orders for opportunity area projects.

April 22, 2020

Proposal to Provide Special Services

The amounts indicated as **results reflect the impact related to the initial discovery and ongoing recurring financial impact related to the discovery to date. The annual financial impacts will continue related to ad valorem taxation matters.*

Matters that may be included in the scope of services for the City of Stonecrest include the following:

- Review of Property Assessments and Exemptions
 - Personal Property
 - Real Property
- Cell Tower and Antenna Inventory and Assessment Review
- Franchise Agreement/Due Compensation Amounts Review
- Use of ROW Review
- Federal and State Grant Opportunity Review
- Abandoned Vehicles Recovery Opportunity
- Review of Billboard Assessments
- Review of Insurance Premium Tax Revenue
- Pension and Insurance Cost Reduction Analysis
- Review of 911 Charges and Expenditures
- Review of Delinquent Tax Accounts
- Review of Storm Water Assessments
- Review of DeKalb County Distributions and Allocations of County-Wide Sales Tax
- Review of Contracted/IGA Services Cost
- Review of Opportunity to Start Enterprise Fund for Utility Operations
- Review of Opportunity to Create Special Tax Districts to Expand Economic Development
- Financial Institution Tax Payment Requirements
- Review of Insurance Premium Tax Payments

For many of these items, if not all, success will mean a stream of revenues/savings well into the future. Thus, while the revenues/savings for any given year may be small, the cumulative amount over time could be quite significant. For that reason, we believe it is appropriate to use the “at risk” fee model to recognize this dynamic.

For example, if we discover municipal revenue that should have been collected by the City in prior years and that amount has accumulated to \$50,000 by the time of our discovery, with an estimated annual impact of \$10,000 per year going forward, our proposed “at risk” fee arrangement would yield us \$16,666 (33 1/3% of \$50,000) plus \$2,500 (25% of \$10,000) over the following seven years. Thereafter, the City would realize the full amount of the discovery.

The total fees in the example above would be \$34,166 and the City would have realized \$85,834 through year seven. That calculates to a fee percentage of 28% for a seven-year horizon, 23% for a 10-year horizon of realization and 14% for a 20-year horizon of realization.

April 22, 2020

Proposal to Provide Special Services

We have successfully executed projects using this type of fee arrangement with the City of Hapeville, the City of Chamblee, the City of South Fulton and the City of College Park in the recent past. We have experience quantifying the results of our forensic efforts so that it is clear what the recoveries of prior years' revenues and expenses are and what the recurring impact of our effort will be. In some cases, our work will yield results that will structurally change the revenue and expense model for the City and, therefore, yield benefits for as long as the basic underlying activities occur in the City.

Accordingly, we would propose an "at risk" percentage fee to be applied based on prior years' impacts, enhanced revenues, contract savings and operational cost reductions. Together, with a period of time, such fees would be payable for "recurring" revenues, savings and cost reductions. Fees would only be payable when enhanced revenues, savings and cost reductions are realized. Litigation costs, if any, required to pursue and collect any amounts would not be included in this fee.

We would certainly appreciate the opportunity to assist the City of Stonecrest with this matter and look forward to hearing from you. We have a standard contract document that reflects the terms and structure as stated above and we are available to start this project on a full-scale basis as soon as we receive authorization to execute the same.

Sincerely,



Winston A. Denmark, Managing Partner
Fincher Denmark LLC