

PURCHASE AND SALE AGREEMENT FOR
COLUMBUS, GEORGIA SURPLUS PROPERTY

GEORGIA, MUSCOGEE COUNTY

THIS PURCHASE AND SALE AGREEMENT FOR COLUMBUS, GEORGIA SURPLUS PROPERTY (hereinafter referred to as this "Agreement"), made by and between COLUMBUS GEORGIA, a body politic of the State of Georgia (hereinafter referred to as "Seller") and _____

(Indicate if an individual; a corporation; a nonprofit or charitable institution or corporation; a partnership; a business association or a joint venture; a Federal, State or local government or instrumentality thereof; or other organization)

of the State of _____, County of _____ (hereinafter referred to as "Purchaser")

WITNESSETH THAT:

WHEREAS, Purchaser desires to purchase the property described on Exhibit "A" attached hereto and made a part hereof (the "Property") and to develop the Property substantially in accordance with the plans and specifications attached hereto as Exhibit "B" (the "Plans"); and,

WHEREAS, Purchaser has the qualifications and financial responsibility necessary to perform the obligations provided for in this Agreement; and,

WHEREAS, Purchaser is executing and delivering this Agreement in connection with and as a part of Purchaser's bid for the purchase of the Property made in response to an Invitation for Proposals made and published by the Seller;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00), the foregoing recitals, the Seller's consideration of Purchaser's bid for the Property and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller hereby covenant and agree as follows:

1. OFFER. Purchaser agrees that this Agreement as executed and delivered to Seller constitutes a binding offer to purchase the Property upon the terms and conditions hereinafter set forth. Purchaser acknowledges and agrees that Purchaser may not rescind, terminate or revoke this offer for a period of sixty (60) days following the public opening of all bids submitted for the Property in response to the Invitation for Bids. Seller may, without prior notice, accept this offer by executing this Agreement and will give Purchaser notice of such acceptance within ten (10) days thereafter. Upon Seller's acceptance of this offer, Purchaser and Seller shall each be fully bound by the terms and conditions of this Agreement.

2. PURCHASE AND SALE; PURCHASE PRICE. Seller hereby agrees to sell and convey the Property to Purchaser and Purchaser hereby agrees to purchase the Property from Seller, at and for a purchase price of \$_____ (the "Purchase Price")

3. DEPOSIT. Purchaser has paid to Seller with the execution and delivery of this Agreement a sum equal to 10 percent of the Purchase Price (such funds hereinafter referred to as

the “Deposit”). The Deposit shall be credited against the Purchase Price at closing or disbursed as otherwise provided for herein.

4. INSPECTIONS. (a) Purchaser shall have fifteen (15) days from receipt of notice of Seller’s acceptance of the offer (the “Inspection Period”), to have the title to the Property examined and to otherwise inspect the Property to determine the suitability of the Property for the development of the Property pursuant to the Plans. Should any title examination, survey or other inspection made by Purchaser reveal any title defect as would render the title unmarketable, or any existing condition which renders the Property unsuitable for its development pursuant to the Plans, Purchaser shall promptly give written notice of such title defect or condition (each hereinafter referred to as a “Defect”) to Seller no later than five (5) days after the end of the Inspection Period. If Purchaser fails to give notice of any Defects in a timely manner, Purchaser shall be deemed to have waived any Defects. Upon receipt of a timely notice of a Defect, Seller shall, within ten (10) days after the end of the Inspection Period, give Purchaser notice of any Defect that Seller intends to try and correct or remedy. If Seller does not timely agree to attempt to cure or remedy all such Defects (failure to give any such notice in a timely manner shall be deemed a refusal on Seller’s part to take such action), Purchaser may, within fifteen (15) days after the end of the Inspection Period, elect by written notice to Seller to either (i) terminate this Agreement and have the Deposit returned, or (ii) waive any such Defect and purchase the Property. Upon a failure to give such a notice in a timely manner, Purchaser shall be deemed to have waived any Defect Seller has not agreed to correct or remedy. Should Seller fail to correct or remedy any Defect which it has agreed to attempt to correct or remedy within ninety (90) days after the end of the Inspection Period, Purchaser shall have the same options set forth above to either terminate this Agreement or waive such Defect and close the Purchase of the Property. Such election shall be given to Seller within one hundred (100) days after the end of the Inspection Period. Failure to timely give such notice shall be deemed Purchaser’s election to terminate this Agreement effective as of the date of such notice and this Agreement shall be conclusively deemed terminated and each party shall be released from all further obligations hereunder.

(b) For the purpose of subsection (a) above, the title to the Property shall not be deemed “unmarketable” if (1) First American Title Insurance Company or Fidelity National Title Insurance Company is willing to issue its regular Owner’s and/or Mortgagee policies of title insurance with no exceptions other than the routine and standard exceptions made in such policies and to any existing covenants, restrictions and easements of record which do not materially interfere with the construction of the improvements on the Property according to the Plans, and (2) the Property shall not be deemed “unsuitable” for the construction of such improvements if the Seller is willing and able to issue a building permit for such improvements.

(c) Purchaser shall indemnify and hold Seller harmless from and against any and all losses, costs, expenses, claims or damages of any kind, including, but not limited to, attorney fees and other legal expenses, suffered or incurred by Seller arising in any way of Purchaser’s inspections of the Property. Seller makes no representations or warranties concerning the condition of the Property and Purchaser’s, and Purchaser’s employees, contractors, agents or invitees shall enter upon the Property at their own risk.

5. CLOSING. (a) The closing on the sale and purchase of the Property (the "Closing") shall be held at Seller's offices on or before the sixtieth (60th) day following the Seller's execution of this Agreement (the "Closing Date"). However, the Closing Date shall be extended for up to fifteen (15) days beyond the last day of any applicable period set forth in Section 4, above. Closing may be held sooner, but only upon fifteen (15) days advance notice to Seller; provided, however, the Closing shall not occur earlier unless Purchaser has received final approval of the Final Plans (as defined below).

(b) At the Closing Purchaser shall pay the Purchase Price less, the Deposit and any adjustments as provided for herein, in cash, by wire transfer or by an attorney's trust account check. Purchaser shall pay all costs and expenses of the Closing, including attorney fees, except for any attorney fees or other expenses incurred by Seller in attempting to correct or remedy a Defect. At Closing Seller shall execute and deliver a limited warranty deed (the "Deed"), a Seller's Affidavit and such other documents as may reasonably be required by the closing attorney or any title insurance company issuing a title policy on the Property for Purchaser and/or any lender of Purchaser. If there are any property taxes to be assessed against the Property for the year in which the Closing occurs, the same shall be prorated.

6. CONSTRUCTION OF IMPROVEMENTS. As additional consideration for Seller accepting the offer and entering into this Agreement, Purchaser agrees to the following conditions with respect to the construction of improvements on the Property, which terms and conditions shall survive the Closing and shall not be merged into the execution, delivery and recording of the Deed.

(a) Seller shall construct and make the improvements to the Property as set forth in the Plans as the same may be supplemented and modified with the consent of Seller and as otherwise approved for final permitting by Seller (the Plans as so supplemented and/or modified and/or approved are hereinafter referred to as the "Final Plans"). The Final Plans shall be automatically and without further amendment become a part of this Agreement.

(b) As promptly as possible and not later than thirty (30) days prior to the Closing, Purchaser shall deliver one or more sets of the Plans to Seller for its review and approval, in sufficient completeness and detail to necessary to show that such improvements and the construction thereof will be in accordance with the planned use of the Property.

(c) Purchaser shall commence work on said the improvements to be made pursuant to the Final Plans (the "Improvements"), not later than ninety (90) days after the Closing, shall diligently prosecute such work, and shall complete the Improvements within eighteen (18) months after the Closing; provided, however, that in Seller's sole discretion, the time for commencement, and/or completion of the Improvements may be extended for good cause shown by Purchaser.

(d) Purchaser agrees to pay on a current basis, and to indemnify and save harmless Seller from, all construction and development costs, taxes, assessments, and other charges which might be or become or be asserted as liens attributable to Purchaser's ownership, use and/or improvements of the Property.

(e) Without limiting Seller's existing governmental authority to review and inspect the Property while the Improvements are under construction or otherwise, Seller shall have reasonable access to the Property to assess Purchaser's progress with construction and otherwise Purchaser's compliance with the terms and conditions of this Agreement.

7. ANTI-SPECULATION AND ASSIGNMENT. (a) Purchaser represents, warrants and agrees that the purchase of the Property is for the sole purpose of development and improvement in accordance with the Final Plans, and not for speculation and resale of the Property prior to completion of the Improvements. Purchaser represents and warrants that Purchaser's identity and in the case of Purchaser being an entity, the identity of all shareholders, members, partners or other persons with an ownership or economic interest in Purchaser, have been fully and completely disclosed to Seller.

(b) Purchaser, if one or more individuals, shall not transfer, assign or convey any interest in this Agreement to any other party without the prior written consent of Seller, in Seller's sole discretion. If Purchaser is an entity, no change in the ownership of Purchaser shall be allowed without the prior written consent of Seller, in its sole discretion, if such change results in the party or parties currently holding the controlling interest in Purchaser is changed.

(c) Purchaser shall not transfer, assign or convey any interest in the Property prior to completion of the Improvements without the prior written consent of Seller, in its sole discretion, except for transfers by security deed to a third party lender for the purpose of securing loans for the construction of the Improvements.

8. SECURITY. As security for Purchaser's performance of Purchaser's obligations under this Agreement and as a remedy for a breach of any representation, warranty or other term of this Agreement, Purchaser shall execute and deliver a security deed in favor of Seller at the Closing in form and substance required by Seller (the "Security Deed"), which shall be recorded in the real estate records. Upon compliance with the terms and conditions of this Agreement, including the final completion of the Improvements in accordance with the Final Plans, and if Purchaser is not then in default, or there is no event which has occurred and is continuing which, if not cured within any applicable cure period would be a default hereunder, Seller shall cancel this Security Deed and this Agreement shall be terminated upon doing so. The Security Deed shall be subordinate to any security deed from Purchaser in favor of any third party lender given for the sole purpose of securing a construction loan for the construction of the Improvements. If requested by Purchaser, and if satisfied that such loan is for the sole and bona fide purpose, Seller shall execute and deliver an appropriate instrument evidencing or confirming such subordination as to such security deed.

9. REMEDIES. (a) In the event of any breach or default of any term, condition, representation or warranty in this Agreement by Purchaser that occurs at any time prior to the Closing, Seller may, at its option, rescind this Agreement and thereby be relieved of any further obligation to Purchaser hereunder; and upon such rescission, Seller, at its option, may, in addition to any and all other rights and remedies available at law or in equity, retain as its own, as liquidated damages, the full amount of the Deposit. Purchaser and Seller agree that the damages

for any such breach or default cannot be determined and that the amount of the Deposit is a fair and reasonable estimate of such damages and such amount is not in any way intended to be and is not a penalty.

(b) In the event of any breach or default of any term, condition, representation or warranty in this Agreement by Purchaser that occurs after Closing and prior to completion of the Improvements, Seller, at its option, may exercise any and all rights and remedies available to Seller at law or in equity, and may also exercise its rights and remedies under the terms of the Security Deed, including foreclosure.

(c) In addition to any other remedies available to Seller upon a default or breach of any term, condition, representation or warranty in this Agreement, Seller shall be entitled to recover from Purchaser all attorney fees and legal expenses incurred by Seller in the enforcement of this Agreement or in the exercise of any remedy available to Seller.

(d) The rights and remedies hereinabove, shall be cumulative, and the exercise of any one such remedy by Seller shall not preclude its exercise of any other remedies at the same or different time, for the same or any other breach or default. No waiver made by Seller with respect to a particular obligation of Purchaser, shall be considered as a waiver of the same or any other obligation or condition beyond that expressly waived

10. MISCELLANEOUS.

(a) This Agreement shall bind and insure to the benefit of each party hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

(b) The provisions of this Agreement shall survive, and shall not be superseded by the execution, delivery and recording of the Deed or any other deeds to the property made or given by Seller for the Property.

(c) All notices to be given pursuant to the terms of this Agreement shall be in writing and shall be sufficiently given by either party to the other if hand delivered, delivered by overnight courier, or by registered or certified mail, postage prepaid, with return receipt requested and addressed as follows:

If to Seller: Columbus, Georgia
Community Reinvestment Division
420 E. 10th St.
Columbus, Georgia 31901

If to Purchaser: _____

Either party may change their address by giving notice to the other party in the manner set forth above.

(d) No member, official, or employee of Seller shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision on behalf of Seller relating to this Agreement which affects such person's personal interests, or affects the interest of any corporation, partnership, limited liability company or other association in which such person has any direct or indirect beneficial interest. No member, official, or employee of Seller shall be personally liable to Purchaser for Seller's performance or non-performance under this Agreement.

(e) This Agreement may not be amended in any way unless set forth in a writing signed by all parties and neither party shall be deemed to have waived any term or condition of this Agreement unless such waiver is set forth in a writing signed by the waiving party. Any such waiver shall not constitute a waiver of the same or any different matter arising thereafter.

(f) In the event any date by which any action is required to be taken as provided for in this Agreement falls on a Saturday, Sunday or Federal holiday, the date for such action shall be extended to the next day which is not a Saturday, Sunday or Federal holiday.

IN WITNESS WHEREOF, Purchaser has signed, sealed and delivered this Agreement, under seal, this ____ day of _____, 2024.

PURCHASER:

_____(SEAL)

Print Name: _____

_____(SEAL)

Print Name: _____

If a corporation, limited liability company or partnership complete and sign as follows:

Print name of Entity:

By: _____

Print Name of Signer _____

Print Title of Signer _____

(SEAL)

(SIGNATURE OF SELLER ON NEXT PAGE)

Seller has accepted the foregoing offer of Purchaser and has executed and delivered this Agreement under its seal, this _____day of_____, 2024.

COLUMBUS, GEORGIA

By: _____
Isaiah Hugley, City Manager

Exhibit A

All that tract or parcel of land situate, lying and being in the State of Georgia, County of Muscogee, and City of Columbus, and being known and distinguished as all of LOT TWENTY-THREE (23), BLOCK "B", SHERWOOD FOREST subdivision as said lot appears upon a map or plat of said subdivision recorded in Plat Book 1, Folio 22, Clerk's office, Muscogee Superior Court, the property herein conveyed being more particularly described as follows:

Beginning at a point on the western side of 17th avenue 318 feet south of the intersection of the western side of 17th Avenue with the Southern side of 35th street, and running thence in a Southerly direction, along the western side of 17th Avenue, a distance of 60 feet to an iron stake which marks the dividing line between Lots 23 and 24, said block and subdivision; thence running in a westerly direction, along said dividing line between Lots 23 and 24, a distance of 150 feet to an iron stake; thence running in a northerly direction, along the dividing line between Lots 23 and 12, said block and subdivision, a distance of 60 feet to an iron stake; running thence in an easterly direction, along the dividing Line between Lots 23 and 22, said block and subdivision a distance of 150 feet to the point of beginning.

The above-described property is also known and identified as **3411 17th Avenue.**
Tax Map Parcel No. 030-010-032