

AN ORDINANCE BY COUNCILMEMBER JENNIFER N. IDE AUTHORIZING THE CITY OF ATLANTA ("CITY") TO ACQUIRE APPROXIMATELY 2.94 ACRES OF IMPROVED REAL PROPERTY LOCATED AT 1518 MONROE DRIVE, ATLANTA, GEORGIA (FULTON COUNTY TAX PARCEL ID 17005500050011) AND 1536, 1540 AND 1542 MONROE DRIVE, ATLANTA, GEORGIA AND 1529 AND 1531 PIEDMONT AVENUE, ATLANTA, GEORGIA (COLLECTIVELY, FULTON COUNTY TAX PARCEL ID 17005600140282) (COLLECTIVELY, THE "PROPERTY"), FOR THE PURPOSE OF EXPANDING PIEDMONT PARK AND CREATING GREENWAY ACCESS AND TRAIL CONNECTION TO THE ATLANTA BELTLINE AT THE CORNER OF PIEDMONT A VENUE AND MONROE DRIVE IN CITY COUNCIL DISTRICT 6; AUTHORIZING THE MAYOR OR HER DESIGNEE, ON BEHALF OF THE CITY, TO EXECUTE ALL DOCUMENTS NECESSARY TO ACQUIRE THE PROPERTY; AUTHORIZING ACQUISITION COSTS NOT TO EXCEED TWENTY MILLION, FIVE HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$20,500,000.00) TO BE PAID FROM THE ACCOUNTS LISTED HEREIN; WAIVING ARTICLE X OF THE PROCUREMENT AND REAL ESTATE CODE OF THE CITY CODE OF ORDINANCES; AND FOR OTHER PURPOSES.

WHEREAS, in order to encourage development within the City of Atlanta, the Atlanta City Council by Ordinance 05-0-1733, adopted on November 7, 2005, and signed by the Mayor on November 9, 2005, created Atlanta Tax Allocation District Number Six - BeltLine (the "BeltLine TAD") and approved a redevelopment plan (the "BeltLine Redevelopment Plan"); and

WHEREAS, O.C.G.A. § 48-8-269.22, *et seq.*, as amended (the "T-SPLOST Statute") authorizes the City, as a metropolitan municipal special district, to impose a transportation special purpose local option sales and use tax ("T-SPLOST") within the City, for a limited period of time, to fund transportation purposes including purposes specified in the BeltLine Redevelopment Plan; and

WHEREAS, the City's Department of Parks and Recreation ("DPR") enhances the lives of residents and visitors by, among other ways, developing and maintaining greenway access and connection to trails throughout the City, including those located within Piedmont Park; and

WHEREAS, it will be beneficial to the City and the surrounding community to create greenway access and trail connection to the Atlanta BeltLine at the intersection of Monroe Drive and Piedmont Avenue and to expand Piedmont Park; and

WHEREAS, Thomas L. Puett ("Seller") is the owner of certain improved real property at the intersection of Monroe Drive and Piedmont Avenue being approximately 2.94 acres located at 1518 Monroe Drive, Atlanta, Georgia (Fulton County Tax Parcel ID 17005500050011) and 1536, 1540 and 1542 Monroe Drive, Atlanta, Georgia and 1529 and 1531 Piedmont Avenue, Atlanta, Georgia (collectively, Fulton County Tax Parcel ID 17005600140282) (collectively, the "Property"); the boundary lines of said Property are approximately as shown on Exhibit A, attached hereto and incorporated herein by this reference; and

WHEREAS, Seller desires to sell to the City, and the City desires to purchase from Seller, all of Seller's right, title and interest in and to the Property to expand Piedmont Park and to create

greenway access and trail connection to the Atlanta BeltLine at the intersection of Monroe Drive and Piedmont Avenue; and

WHEREAS, the purchase price for the Property shall not exceed the sum of Twenty Million Three Hundred Thousand and No/100 Dollars (\$20,300,000.00) and will be determined as follows (i) the sum of Eighteen Million One Hundred Thousand and No/100 Dollars (\$18,100,000.00), plus (ii) One Million Three Hundred Eighty-Three Thousand Nine Hundred Sixty-Four and No/100 Dollars (\$1,383,964.00) as reimbursement for actual and necessary out of pocket costs for the design, permitting and construction of certain improvements to the Property incurred from August 18, 2017 through May 3, 2018 as evidenced by documentation acceptable to the City, plus (iii) a sum to be determined at closing as reimbursement for actual and necessary out of pocket costs for the design, permitting and construction of improvements to the Property incurred from May 4, 2018 through completion of the improvements as evidenced by documentation acceptable to the City not to exceed Eight Hundred Sixteen Thousand Thirty-Six and No/100 Dollars (\$816,036.00); and

WHEREAS, Seller requires that the closing occur on May 24, 2018 or such later date as may be mutually agreed to by Seller and the City; and

WHEREAS, the Property is currently operated as a retail development subject to commercial leases that generate income that will be used by the City to offset the cost of acquiring the Property; and

WHEREAS, at closing, Seller will assign to the City, all of Seller's right, title and interest in and to the personal property, intangible property, contracts, commercial leases, guaranties and security deposits related to the Property; and

WHEREAS, after closing, the Property will continue to operate as a retail development subject to commercial leases until the leases expire or terminate, and thereafter, the Property will be developed as an expansion of Piedmont Park with pedestrian trails and trail connections and greenway access to the Atlanta BeltLine; and

WHEREAS, Seller has agreed to manage the Property for a period of ninety (90) days after closing to allow the City to procure a property management company to manage the Property; and

WHEREAS, the philanthropic community has committed to raise the necessary funds for the development of the Property as an expansion of Piedmont Park and as greenway access and trail connection to the Atlanta BeltLine; and

WHEREAS, DPR will host a community engagement process to incorporate public feedback in the design of the pedestrian trails and trail connections and greenway access to the Atlanta BeltLine and the expansion of Piedmont Park; and

WHEREAS, the acquisition of the Property by the City is consistent with the City's goals of connecting the City's communities, the BeltLine Redevelopment Plan and the T-SPLOST Statute and is useful and necessary to the City; and

WHEREAS, the acquisition of the Property will provide an opportunity for stormwater management control at the Property; and

WHEREAS, the Property qualifies as "parks and recreations facilities" within the meaning of the City of Atlanta Development Impact Fee Ordinance and there are funds available in the Parks North account to partially fund the costs of acquisition.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA
HEREBY ORDAINS AS FOLLOWS:

SECTION 1: The City is hereby authorized to acquire the improved real property being approximately 2.94 acres located at 1518 Monroe Drive, Atlanta, Georgia (Fulton County Tax Parcel ID 17005500050011) 1536, 1540 and 1542 Monroe Drive, Atlanta, Georgia and 1529 and 1531 Piedmont Avenue, Atlanta, Georgia (collectively, Fulton County Tax Parcel ID 17005600140282). The boundary lines, of said Property are approximately as shown on Exhibit A, attached hereto and incorporated herein by this reference.

SECTION 2: The purchase price for the Property shall not exceed Twenty Million Three Hundred Thousand and No/100 Dollars (\$20,300,000.00) and will be determined as follows (i) the sum of Eighteen Million One Hundred Thousand and No/100 Dollars (\$18,100,000.00), plus (ii) One Million Three Hundred Eighty-Three Thousand Nine Hundred Sixty-Four and No/100 Dollars (\$1,383,964.00) as reimbursement for actual and necessary out of pocket costs for the design, permitting and construction of certain improvements to the Property incurred from August 18, 2017 through May 3, 2018 as evidenced by documentation acceptable to the City, plus (iii) a sum to be determined at closing as reimbursement for actual and necessary out of pocket costs for the design, permitting and construction of improvements to the Property incurred from May 4, 2018 through completion of the improvements as evidenced by documentation acceptable to the City not to exceed Eight Hundred Sixteen Thousand Thirty-Six and No/100 Dollars (\$816,036.00) (the "Purchase Price").

SECTION 3: The City is authorized to obtain and pay for surveys, title reports, environmental assessments, and appraisals and such other due diligence items deemed necessary or desirable for the acquisition of the Property ("Due Diligence") and other items or services necessary to purchase the Property, including but not limited to title insurance, closing costs, attorney's fees, and other related costs (collectively, the "Due Diligence and Purchase Services Costs").

SECTION 4: The Purchase Price and Due Diligence and Purchase Services Costs shall not exceed a total of Twenty Million Five Hundred Thousand and No/100 Dollars (\$20,500,000.00) and shall be paid from the following accounts in the amounts specified below:

ATLANTA BELTLINE, INC.-Up to \$5,000,000. TSPLOST-Up to \$10,000,000:

3351 (TSPLOST Capital Project Fund) 130308 (DPW Transportation design) 4270000 (Traffic Engineering) 5999999 (Projects and Grants Budget Summary) 13112763 (TSPLOST Capital Project Fund) 42427 (TSPLOST Capital Project Fund)

PARKS -Up to \$4,500,000: MOST-Up to \$1,000,000:

Fund Department Organization and Account Number 5052 (Water & Wastewater RNE Fund)

170312 (DWM Capital Project Management) 5414002 (Facilities Other Than Buildings) 1512000 (Accounting) and Project Task Award Expenditure and Organization Number 17112977 (MOST Phase 3 Storm Water Projects) 101 (Projects) 505292362 (MOST Storm Water Program) 5414002 (Facilities Other Than Buildings) COA.

SECTION 5: The Mayor, or her designee, on behalf of the City, is authorized to execute any and all deeds, instruments, agreements or other documents that the City Attorney deems to be necessary or advisable in order to carry into effect the intent of this Ordinance.

SECTION 6: The City Attorney is hereby directed to prepare, for execution by the Mayor, or her designee, on behalf of the City, any and all deeds, instruments, agreements or other documents that the City Attorney deems necessary or advisable to carry into effect the intent of this Ordinance.

SECTION 7: Said deeds, instruments, agreements or other documents shall not become binding upon the City, and the City shall incur neither obligation nor liability thereunder, until the same has been approved by the City Attorney as to form, attested to by the Municipal Clerk, and signed by the Mayor.

SECTION 8: Upon said deeds, instruments, agreements or other documents being approved by the City Attorney as to form, attested to by the Municipal Clerk, and signed by the Mayor, the Mayor or her designee, on behalf of the City, is authorized to exercise and perform all of the

City's rights, duties and obligations thereunder, including, without limitation, funding any tenant improvement obligations of the landlord under leases of space in the Property in accordance with the terms of those leases, as assumed by the City in connection with the acquisition of the Property.

SECTION 9: To the extent that any time or resources have been donated to the City in connection with purchasing the Property, the City hereby accepts such donation pursuant to Article 1, Section 1-102(c) (7) of the City of Atlanta Code of Ordinances.

SECTION 10: Upon acquisition of the Property, DPR is hereby charged with all responsibility for the Property and shall retain the Property in perpetuity, first, as a retail development project until the leases of space therein expire or terminate, and, thereafter, as a public park for uses consistent with generally accepted park and recreation activities, including, but not limited to trails, playgrounds, picnic areas, parking, and passive and active recreational facilities. Nothing in this section shall preclude one or more neighborhood groups or a private entity from maintaining all or part of the Property pursuant to a separate agreement with the City.

SECTION 11: The income generated from the Property shall be deposited into: Piedmont Park Restoration Trust Fund Account 7701.140201.6210000.600370.69999.

SECTION 12: The City is hereby authorized to enter into a property management agreement with Seller or its affiliate to manage the Property for a term not to exceed ninety (90) days and for a fee of six percent (6%) of gross rents actually paid for the term of such management agreement. The Mayor, or her designee, on behalf of the City, is authorized to execute the management agreement and exercise and perform the City's rights, duties and obligations thereunder, and all services and expenses shall be paid from and charged to: Piedmont Park Restoration Trust Fund Account 7701.140201.6210000.600370.69999.

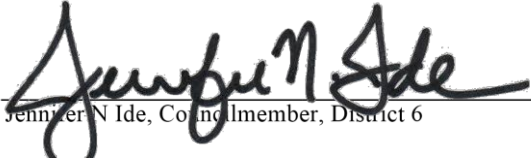
SECTION 13: The requirements of Article X of the Procurement and Real Estate Code are waived for the purposes of this Ordinance only.

SECTION 14: All ordinances and parts of ordinances in conflict herewith are hereby waived for purposes of this Ordinance only, and only to the extent of the conflict.

CITY COUNCIL
ATLANTA, GEORGIA

18-O-1277

SPONSOR SIGNATURES



Jennifer N. Ide, Councilmember, District 6