

RESOLUTION 45 - 2024

A RESOLUTION TO APPROVE THREE PURCHASE AND SALE AGREEMENTS OF THE PROPERTIES LOCATED AT 50 E.CALDWELL, MAP/PARCEL 72I-A-017.00 FROM CALDWELL, LLC, FOR \$1,450,000.00, 46 & 48 E. CALDWELL, MAP/PARCEL 72I-A-019.00 & 72I-A-018.00 FROM THE CALDWELL LAND TRUST DATED JUNE 25, 2021, D. MARK LINEBERRY, TRUSTEE FOR \$850,000.00 AND 2397 N. MT. JULIET ROAD, MAP/PARCEL 72I-A-0200, FROM THE SHADY GROVE ROAD TRUST, DATED SEPTEMBER 3, 2021, MARK LINEBERRY, TRUSTEE FOR \$1,700,000.00 AND TO AUTHORIZE THE CITY MANAGER TO SIGN THE THREE AGREEMENTS AND CLOSE ON THE PROPERTIES LOCATED IN MT. JULIET, TN, WILSON COUNTY, TN.

WHEREAS, the City of Mt. Juliet Board of Commissioners desires to purchase the properties located at:

- 50 E. Caldwell, Map/Parcel 72I-A-0.17.00 for \$1,450,000.00 from Caldwell LLC;
- 46 & 48 E. Caldwell, Map/Parcel 72I-A-019.00 & 72I-A-018.00 for \$850,000.00 from The Caldwell Land Trust, dated June 25, 2021, D. Mark Lineberry, Trustee
- 2397 N. Mt. Juliet Road, Map/Parcel 72I-A-020.00 for \$1,700,000.00 from The Shady Grove Road Trust, dated September 3, 2021, Mark Lineberry

WHEREAS, the property is being purchased to control future development in the downtown area of the City of Mt. Juliet

WHEREAS, the purchase price of the three properties (**\$1,450,000.00, \$850,000.00 and \$1,700,000.00**) totals **\$4,000,000.00** (the **“Purchase Price”**). The money was budgeted in the FY 24/25 Budget.

NOW, THEREFORE, BE IT RESOLVED, that the City of Mt. Juliet Board of Commissioners Wilson County, Tennessee as follows:

- The City of Mt. Juliet Board of Commissioners authorizes and approves the Purchase of property located at:
 - 50 E. Caldwell, Map/Parcel 72I-A-0.17.00 for \$1,450,000.00 from Caldwell LLC;
 - 46 & 48 E. Caldwell, Map/Parcel 72I-A-019.00 & 72I-A-018.00 for \$850,000.00 from The Caldwell Land Trust, dated June 25, 2021, D. Mark Lineberry, Trustee
 - 2397 N. Mt. Juliet Road, Map/Parcel 72I-A-020.00 for \$1,700,000.00 from The Shady Grove Road Trust, dated September 3, 2021, Mark Lineberry
- The City Manager is authorized to execute the purchase of properties located in Mt. Juliet, TN located in Wilson County, Tennessee, listed above and include in the three attached Purchase and Sale Agreements..

In the event of a conflict between this resolution or any part hereof, and the whole part of any existing resolution of the City, the conflicting resolution is repealed to the extent of the conflict but no further.

If any section, clause, provision, or portion of the resolution is held to be invalid or unconstitutional by any court of competent jurisdiction, such holding shall not affect any other section, clause, provision, or portion of the resolution.

This Resolution shall take effect at the earliest date allowed by law, the public welfare requiring it.

PASSED: 7/8/24

ATTEST:

James Maness, Mayor

Sheila S. Lockett, MMC
City Recorder

Kenny Martin, City Manager

L. Gino Marchetti, Jr.
City Attorney