

RESOLUTION 29 - 2014
RESOLUTION ESTABLISHING A REAL ESTATE ADVISORY COMMITTEE
TO PROVIDE A PROFESSIONAL OPINION OF VALUE ON ANY PROPERTY
THAT THE CITY SELLS OR LEASES/RENTS

WHEREAS, the City of Mt. Juliet currently has and will have properties that are available to sell and or lease/rent; and,

WHEREAS, the City of Mt. Juliet desires to have a professional opinion of value in order to market any owned properties; and,

WHEREAS, the Real Estate Advisory Committee will report to the Board of Commissioners and consist of five (5) members, a minimum of one member shall be from the Board of Commissioners and the Chairperson will be a member of the Board of Commissioners; The Mayor will appoint the members and all members will be ratified by the Board of Commissioners; All Real Estate Advisory Committee members will be residents of the City of Mt. Juliet or live within five (5) miles of the City limits (shortest driving distance); One member shall be a Commercial Real Estate Appraiser, another member has to be a licensed Real Estate Agent/Property Manager, and another member shall be a Commercial Banker; and,

WHEREAS, this will eliminate City Staff from becoming involved in the valuation and negotiation of city owned property until a written report has been presented by the Chairman of the Real Estate Advisory Committee to the Board of Commissioners; after the report has been reviewed by the Board of Commissioners, the City Manager will be allowed to negotiate the sale and or leasing/renting of said property; and,

WHEREAS, a member of the Board of Commissioners or the City Manager will request through the Chairperson of the Real Estate Advisory Committee to value city owned property or area leasing rates when needed; and,

WHEREAS, the Real Estate Advisory Committee will recommend three commercial Real Estate agencies for selection to list any city owned properties; and,

WHEREAS, The Real Estate Advisory Committee will not provide any legal opinions, contract negotiations, etc. but will serve for the purpose of providing an opinion of value and Real Estate services; and,

WHEREAS, any member of the Real Estate Advisory Committee shall have no direct or indirect involvement with any transaction brought before the Real Estate Advisory Committee.

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

Section 1. The City of Mt. Juliet Board of Commissioners hereby establishes a Real Estate Advisory Committee to provide professional opinion on the value of any City owned property to be sold or leased.

Section 2. The Real Estate Advisory Committee will report to the Board of Commissioners and consist of five (5) members. A minimum of one member shall be from the Board of Commissioners and serve as Chairperson. The Mayor will appoint the members and all members will be ratified by the Board of Commissioners. All Real Estate Advisory Committee members will be residents of the City of Mt. Juliet or live within five (5) miles of the City limits (shortest driving distance). One member shall be a Commercial Real Estate Appraiser, another member has to be a licensed Real Estate Agent/Property Manager, and another member shall be a Commercial Banker.

Section 3. When requested the Real Estate Advisory shall provide a written report to the Board of Commissioners and the name of three qualified Commercial Real Estate firms to list any city owned property.


Section 4. Any member of the Real Estate Advisory Committee shall have no direct or indirect involvement with any transaction brought before the Real Estate Advisory Committee.

Section 5. In the event of conflict between this resolution or any part hereof, and the whole or part of any existing resolution of the City, the conflicting resolution is repealed to the extent of the conflict but no further.

Section 6. 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.

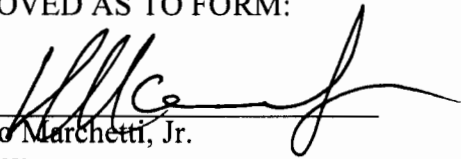
PASSED: 6/9/2014


Ed Hagerty, Mayor

ATTEST:


Sheila S. Lockett, MMC
City Recorder

APPROVED AS TO FORM:



L. Gino Marchetti, Jr.
Attorney



Kenneth Martin, City Manager