

RESOLUTION - 2026

A RESOLUTION APPROVING A PURCHASE AND SALE AGREEMENT FOR CERTAIN CITY-OWNED PROPERTY AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT

WHEREAS, the City of Mt. Juliet is the owner of nine (9) tracts of improved and unimproved real property located on North Mt. Juliet Road, East Caldwell Street, and East Hill Street in Mt. Juliet, Tennessee, being further described as 2365 N. Mt. Juliet Road, Wilson County Tax Parcel No. 072I A 021.00, containing approximately 0.18± acres; 2397 N. Mt. Juliet Road, Wilson County Tax Parcel No. 072I A 022.00, containing approximately 1.61± acres; 50 E. Hill Street, Wilson County Tax Parcel No. 072H C 012.00, containing approximately 0.54± acres; 69 E. Hill Street, Wilson County Tax Parcel No. 072I A 025.01, containing approximately 0.37± acres; 71 E. Hill Street, Wilson County Tax Parcel No. 072I A 026.00, containing approximately 0.85± acres; 73 E. Hill Street, Wilson County Tax Parcel No. 072I A 027.00, containing approximately 0.50± acres; 46 E. Caldwell Street, Wilson County Tax Parcel No. 072I A 019.00, containing approximately 0.68± acres; 48 E. Caldwell Street, Wilson County Tax Parcel No. 072I A 018.00, containing approximately 0.68± acres; and 50 E. Caldwell Street, Wilson County Tax Parcel No. 072I A 017.00, containing approximately 1.23± acres (collectively, the "Property"); and

WHEREAS, the City of Mt. Juliet released a Request for Proposals ("RFP") in April 2025 seeking redevelopment proposals for the property; and

WHEREAS, the Board of Commissioners reviewed the proposals received in response to the RFP during its January 27, 2025, and March 23, 2026, Board of Commissioners meetings; and

WHEREAS, on May 11, 2026, the Board of Commissioners directed the City Manager to negotiate exclusively with Mission Sellars Partnership for a period of sixty (60) days in an effort to reach a mutually acceptable Purchase and Sale Agreement for the redevelopment of the downtown properties; and

WHEREAS, Mission Sellars Partnership has successfully negotiated a Purchase and Sale Agreement with the City for the Property in the amount of Eight Million Seventy-Six Thousand Four Hundred Eighty-One Dollars (\$8,076,481.00); and

WHEREAS, the Board of Commissioners finds that approval of the Purchase and Sale Agreement and conveyance of the Property are in the best interests of the City of Mt. Juliet.

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

Section 1. The Board of Commissioners hereby approves the Purchase and Sale Agreement between the City of Mt. Juliet and Mission Sellars Partnership for the sale of the Property for the purchase price of \$8,076,481.00.

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Section 2. The City Manager is hereby authorized to execute the Purchase and Sale Agreement and all documents necessary to consummate the sale and conveyance of the Property.

BE IT FURTHER RESOLVED

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

This resolution shall take effect on the earliest date allowed by law.

PASSED:

James Maness, Mayor

Kenneth D. Martin, City Manager

ATTEST:

Jennifer Hamblen, CMC, City Recorder

APPROVED AS TO FORM:

Samantha A. Burnett, City Attorney